

**AGREEMENT BETWEEN THE
CITY OF SAN MARINO AND THE CITY OF AGOURA HILLS
FOR UNUSED COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS**

This Agreement is made on this 27th day of June, 2007, by and between the City of San Marino, a municipal corporation (“San Marino”), and the City of Agoura Hills, a municipal corporation (“Agoura Hills”), to facilitate the exchange of Community Development Block Grant (“CDBG”) funds between San Marino and Agoura Hills for general revenue funds.

RECITALS

- A. Agoura Hills and San Marino have executed a three-year cooperation agreements with the Community Development Commission of County of Los Angeles (“Commission”) concerning CDBG funds for Fiscal Years 2006-07, 2007-08, and 2008-09;
- B. Agoura Hills has unexpended CDBG funds which could be made available to San Marino in exchange for the assignment by San Marino of the amount of its general funds indicated in Section 1 below. Agoura Hills is willing to assign unexpended CDBG funds to San Marino.
- C. Agoura Hills and San Marino now desire to enter into an agreement under which San Marino would exchange \$30,000 of its general funds for \$60,000 of unexpended entitlement CDBG funds from Agoura Hills.

NOW, THEREFORE, the Cities agree as follows:

- 1. **EXCHANGE.** Agoura Hills agrees to assign \$60,000 of its unexpended CDBG to San Marino. In return, San Marino agrees to assign \$30,000 of its general funds to Agoura Hills. The exchange rate is \$.50/100 per dollar of CDBG funds. The table summarizes the amount(s) to be exchanged and any public service and/or administration authority to be transferred to San Marino.

Fiscal Year	Amount	Public Service Authority Received	Administrative Authority Received
FY 2007-08	\$0	\$0	\$0
Unallocated Balance	\$60,000	\$0	\$0
TOTAL	\$60,000	\$0	\$0

2. **CONSIDERATION.** Agoura Hills shall assign the agreed upon CDBG Funds in one lump sum payment. San Marino shall assign the agreed upon general funds to Agoura Hills in one lump sum payment. The lump sum payment shall be due within thirty (30) days of notification of approval of exchange by the Board of Commissioners of the Commission.

3. **BEST EFFORTS.** Agoura Hills shall use its best efforts to obtain any consent required of any other governmental or administrative agency to effectuate the assignment of \$60,000 of its CDBG funds to San Marino. San Marino agrees to execute any and all additional documents which such agencies may request in connection with the assignment and receipt of the grant.

4. **TERM.** The Agreement is effective on the date above written and for such time as is necessary for both parties to complete their mutual obligations under this Agreement.

5. **TERMINATION.** Termination of this Agreement may be made by either party, so long as written notice of intent to terminate is give to the other party at least (5) five days prior to the termination.

6. **NOTICE.** Notices shall be given pursuant to this Agreement by personal service on the party notified, or by written notice upon such party deposited in the custody of the United States Postal Service addressed as follows:

CITY OF SAN MARINO

CITY OF AGOURA HILLS

Matthew Ballantyne, City Manager

Greg Ramirez, City Manager

2200 Huntington Drive
 San Marino, CA 91108
 626-300-0700

30001 Ladyface Court
 Agoura Hills, CA 91301
 (818) 597-7300

7. **GOVERNING LAW.** The Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have executed this Agreement the 27^h day of June, 2007.

CITY OF SAN MARINO

CITY OF AGOURA HILLS

Matthew Lin, Mayor

Dan Kuperberg, Mayor

ATTEST:

ATTEST:

Carol Robb, City Clerk

Kimberly Rodrigues, City Clerk

APPROVED AS TO FORM

APPROVED AS TO FORM

Steve Dorsey, City Attorney

Craig Steele, City Attorney