

## AGREEMENT

The Agreement is made on this \_\_ day of \_\_\_\_\_, 200\_\_, by and between the City of Agoura Hills, a municipal corporation, and the City of San Fernando, a municipal corporation.

### RECITALS

- A. The City of Agoura Hills has executed a three-year cooperation agreement with the County of Los Angeles concerning CDBG Funds for Fiscal Years 2006-2007, 2007-2008, and 2008-2009;
- B. The City of San Fernando has executed a three-year cooperation agreement with the County of Los Angeles concerning CDBG Funds for Fiscal Years 2006-2007, 2007-2008, and 2008-2009;
- C. The City of Agoura Hills has unexpended CDBG Funds which could be made available to the City of San Fernando in exchange for the assignment of the amount of its general funds indicated in Section 1 below and, the City of Agoura Hills is willing to assign unexpended CDBG funds to the City San Fernando.
- D. The Cities now desire to enter into an agreement under which the City of San Fernando would exchange \$ 59,766 of its general funds for \$ 119,532 of unexpended CDBG Funds from the City of Agoura Hills.

NOW, THEREFORE, the cities agree as follows:

- 1. EXCHANGE. The City of Agoura Hills agrees to assign \$ 119,532 of its unexpended CDBG funds to the City of San Fernando. In return, the City of San Fernando agrees to assign \$ 59,766 of its general funds to the City of Agoura Hills. The exchange rate is \$0.50/\$1.00. The table below summarizes the amounts(s), to be exchanged and any public service and/or administration authority to be transferred to the City of San Fernando.

FY	Amount	Public Service Authority Received	Administrative Authority Received
Unallocated Balance	\$119,532		
Total	\$119,532		

2. **CONSIDERATION.** The City of Agoura Hills shall assign the agreed upon CDBG Funds in one lump sum payment. The San Fernando shall assign the agreed upon general funds to the City of Agoura Hills in one lump sum payment. The City of San Fernando's lump sum payment shall be due and payable 30 days after the Community Development Commission of the County of Los Angeles notifies the City of San Fernando in writing and on its letterhead that the funds have been transferred to the City of San Fernando's unallocated funds account.
3. **BEST EFFORTS.** The City of Agoura Hills shall use its best efforts to obtain any consent required of any other governmental or administrative agency to effectuate the assignment of \$ 119,532 of its CDBG Funds to the City of San Fernando. The City of Agoura Hills 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 given to the other party at least five (5) days prior to 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 Agoura Hills	City of San Fernando
30001 Ladyface Court	117 Macneil Street
Agoura Hills, CA 91301	San Fernando, CA 91340

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

IN WITNESS WHEREOF, the parties have executed this Agreement the \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

CITY OF AGOURA HILLS

CITY OF SAN FERNANDO

\_\_\_\_\_  
Greg Ramirez, City Manager

\_\_\_\_\_  
Jose E. Pulido, City Administrator

ATTEST:

ATTEST:

\_\_\_\_\_  
Kimberly M. Rodrigues, City Clerk

\_\_\_\_\_  
Elena G. Chavez, City Clerk

APPROVED AS TO FORM

\_\_\_\_\_  
Craig Steele, City Attorney