

RESOLUTION NO. 08-1470

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF AGOURA HILLS, CALIFORNIA, APPROVING AN AGREEMENT BETWEEN THE CITY OF SAN FERNANDO AND THE CITY OF AGOURA HILLS REGARDING THE EXCHANGE OF COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS

WHEREAS, effective July 1, 2006, the City of Agoura Hills (“City”) executed a three-year Cooperation Agreement with the County of Los Angeles concerning Community Development Block Grant (“CDBG”) funds for Fiscal Years 2006-2007, 2007-2008, and 2008-2009; and

WHEREAS, the use of CDBG funds is strictly limited by law; and

WHEREAS, although the City is a recipient of CDBG funds, the City nevertheless desires to exchange \$119,532.00 of its FY 2007-08 unallocated CDBG funds for \$59,766.00 of general funds; and

WHEREAS, the City Council of the City conducted a properly noticed public hearing on January 23, 2008, to consider the allocation of CDBG funds.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF AGOURA HILLS, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The “Agreement Between the City of San Fernando and the City of Agoura Hills for Unused Community Development Block Grant Funds” (“Agreement”) attached hereto and incorporated herein as Exhibit A is approved.

SECTION 2. The City Manager is authorized and directed to execute any and all documents necessary to complete the exchange of funds contemplated by the Agreement on behalf of the City.

PASSED, APPROVED, AND ADOPTED this ____ day of _____, 2008.

John Edelston, Mayor

ATTEST:

State of California)
County of Los Angeles) SS
City of Agoura Hills)

I, Kimberly M. Rodrigues, City Clerk of the City of Agoura Hills, California, do hereby certify that the foregoing Resolution No. 08-1470 was duly approved and adopted by the City Council of the City of Agoura Hills at a regular meeting of said Council held on the 23rd day of January, 2008, by the following vote:

AYES: ()
NOES: ()
ABSENT: ()
ABSTAIN: ()

Kimberly M. Rodrigues, CMC
City Clerk