

REIMBURSEMENT AGREEMENT

THIS REIMBURSEMENT AGREEMENT is entered into this _____ day of _____, _____, by and between the City of Moorpark ("City") and the Moorpark Watershed, Parks, Recreation and Conservation Authority ("Authority").

RECITALS

WHEREAS, the Authority is a Joint Powers Authority authorized pursuant to the provisions of Title 1, Division 7, Chapter 5, Article 1 (Section 6500 et seq.) of the Government Code that was created for the purpose of acquiring, developing, maintaining, managing, and conserving additional park and open space lands, which may include lands for watershed protection and restoration purposes; and

WHEREAS, in support of its mission, the Authority is developing plans to develop trails and trail connections to adjacent Conejo Open Space and Conservation Agency ("COSCA") open space from the Authority owned 80-Acre parcel ("80 Acres") in the Tierra Rejada Valley; and

WHEREAS, the Authority has applied for and obtained a Proposition 68 grant, which funding shall be used for a planning and design project for a trail connection between the 80 Acres and the COSCA open space; and

WHEREAS, the Authority can only use the grant funding in as authorized in the Proposition 68 Standard Grant Agreement ("Grant Agreement"); and

WHEREAS, the Authority has need for temporary financial assistance from the City of Moorpark in order to perform under the Grant Agreement, which the Authority would repay to the City with grant reimbursement payments.

COVENANTS

NOW, THEREFORE, THE CITY AND AUTHORITY AGREE AS FOLLOWS:

SECTION 1. Amount and Use of Funds. The City, from its Endowment Fund, will advance to the Authority the amount of forty-one thousand dollars (\$41,000). Authority agrees to use such funding only for those purposes set forth in the Grant Agreement.

SECTION 2. Repayment of Funds. The Authority will repay the advance, in full on or before June 30, 2023, which is the end of the grant term, unless the term is extended or this Agreement is extended by amendment.

SECTION 3. Obligation Constitutes Indebtedness. This Reimbursement Agreement shall constitute an obligation and debt of the Authority to use all available grant funds to repay the City. Such indebtedness shall be subordinate to any and all other Authority indebtedness incurred by the Authority.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

MOORPARK WATERSHED, PARKS
RECREATION AND CONSERVATION
AUTHORITY

CITY OF MOORPARK

Don Robinson, Chair

Troy Brown, City Manager

ATTEST:

ATTEST

Authority Secretary

Ky Spangler, City Clerk