

Treasury file

## INTERLOCAL AGREEMENT

This Interlocal Agreement is made this 23<sup>rd</sup> day of October, 2006, between Ric L. Bradshaw, Sheriff of Palm Beach County (hereinafter "SHERIFF") and Sharon R. Bock, Clerk & Comptroller, Palm Beach County, Florida (hereinafter "CLERK"), each one constituting a public agency as defined in Part I of Chapter 163, Florida Statutes.

### WITNESSETH

WHEREAS, Section 163.01, Florida Statutes, known as the "Florida Interlocal Cooperation Act of 1969" authorizes local governments to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities that will harmonize geographic, economic, population and other factors influencing the needs and development of local communities; and

WHEREAS, Part I of Chapter 163, Florida Statutes, permits the SHERIFF and the CLERK, as public agencies defined therein, to enter into interlocal agreements with each other to jointly exercise any power, privilege, or authority which such agencies share in common and which each might exercise separately; and

WHEREAS, the County's Board of County Commissioners authorized this Interlocal Agreement between the SHERIFF and the CLERK so as to provide investment management of the SHERIFF's funds.

NOW THEREFORE, in consideration of the mutual representations, terms and covenants hereinafter set forth, the parties hereby agree as follows:

#### Section 1. Purpose

The purpose of this Agreement is to appoint the CLERK as investment manager for the SHERIFF.

#### Section 2. Definitions

The following definitions shall apply to this Agreement:

"Act" means Part I of Chapter 163, Florida Statutes.

"Agreement" means this Interlocal Agreement, including any amendments or supplements hereto, executed and delivered in accordance with the terms hereof.

**Section 3. Representative/Monitoring Position**

The SHERIFF's representative/contract monitor during the term of this Agreement shall be the Chief Financial Officer.

The CLERK's representative/contract monitor during the term of this Agreement shall be the appointed Investment Manager for the Clerk's funds.

**Section 4. Effective Date/Term**

This Agreement shall take effect upon execution by the parties. This Agreement shall continue in full force and effect until such time as the SHERIFF or CLERK determine that investment management services should no longer be provided

**Section 5. Responsibilities and Duties**

- A. In order to eliminate the need for the SHERIFF to invest funds for longer than overnight, the CLERK agrees to establish an agency fund for the investment of the SHERIFF's funds.
- B. The equity balance of the SHERIFF's agency fund will participate in the County's investment pool.
- C. The SHERIFF shall requisition funds from the Board of County Commissioners and the CLERK shall make transfers to the SHERIFF's agency fund in accordance with Chapter 30.50, Florida Statutes, and for any other approved budget appropriation.
- D. The CLERK agrees to transfer necessary operating funds to the SHERIFF on an as needed basis.
- E. The equity balance in the SHERIFF's fund will earn its pro-rata share of the interest earned from the County's investment pool.
- F. Interest earnings will be posted as additional investments for the SHERIFF's agency fund. The CLERK will provide an accounting to the SHERIFF for the activity in the SHERIFF's agency fund at least monthly.

G. The SHERIFF agrees to place the SHERIFF's investments in the CLERK's name in trust for the SHERIFF. All costs associated with the transfer or safekeeping of the SHERIFF's investments will be paid by the SHERIFF. Upon termination of this Agreement, the investments will be returned to the SHERIFF.

H. The SHERIFF agrees to make no investments other than in the County's investment pool or the overnight investment agreement with the authorized bank depositories.

Section 6. Breach/Opportunity to Cure

The parties agree that in the event either party is in default of its obligations herein, the party not in default shall provide to the party in default thirty (30) days written notice to cure said default before exercising any of its rights as provided for in this Agreement.

Section 7. Termination

This Agreement may be terminated for cause by either party to this Agreement upon thirty (30) days written notice to the other party. This Agreement may be terminated without cause, by providing thirty (30) days written notice to the other party.

Section 8. Enforcement Costs

Any costs or expenses (including reasonable attorney's fees) associated with the enforcement of the terms and conditions of this Agreement shall be borne by the respective parties, provided, however, that this clause pertains only to the parties to this Agreement.

Section 9. Annual Appropriation

Each party's performance and obligation to pay any sums due under the terms of this Agreement is contingent upon an annual budgetary appropriation for subsequent fiscal years.

Section 10. Notice

All notices required to be given under this Agreement shall be deemed sufficient to each party when delivered by United States Mail to the following:

**SHERIFF**

Sheriff Ric L. Bradshaw  
3228 Gun Club Road  
West Palm Beach, FL 33406

**CLERK**

Honorable Sharon R. Bock  
9<sup>th</sup> Floor  
301 North Olive Avenue  
West Palm Beach, FL 33401

**Section 11. Delegation of Duty**

Nothing contained herein shall be deemed to authorize the delegation of the constitutional or statutory duties of state, county, or city officers.

**Section 12. Filing**

In accordance with the requirements of Section 163.01 (11), Florida Statutes, an executed copy of this Agreement and any amendments shall be filed with the Clerk of the Circuit Court in and for Palm Beach County.

**Section 13. Liability**

The parties to this Agreement and their respective officers and employees shall not be deemed to assume any liability for the acts, omissions, and negligence of the other party. Further, nothing herein shall be construed as a waiver of sovereign immunity by either party, pursuant to Section 768.28, Florida Statutes.

**Section 14. Amendments**

This Agreement may be amended by a writing executed by both parties.

**Section 15. Remedies**

This Agreement shall be construed by and governed by the laws of the State of Florida. Any and all legal action necessary to enforce this Agreement will be held in Palm Beach County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

**Section 16. Time of the Essence**

The parties expressly agree that time is of the essence in this Agreement. The failure by a party to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall, at the option of the other party without liability, in addition to any other rights or remedies, relieve the other party of any obligation to accept such performance.

**Section 17. Equal Opportunity Provision**

The SHERIFF and the CLERK agree that no person shall, on the grounds or race, color, sex, national origin, disability, religion, ancestry, marital status, or sexual orientation be excluded

from the benefits of, or be subjected to any form of discrimination under any activity carried out by the performance of this Agreement.

Section 18. Captions

The captions and section designations herein set forth are for convenience only and shall have no substantive meaning.

Section 19. Severability

In the event that any section, paragraph, sentence, clause, or provision hereof be held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

Section 20. Entire Agreement

This Agreement represents the entire understanding between the parties, and supersedes all other negotiations, representations, or agreement, either written or oral, relating to this Agreement.

WITNESSES:

RCHomer  
Janet E. Adams

WITNESSES:

Nicole R. Blanton  
Diana H. Johnson

RIC. L. BRADSHAW,  
SHERIFF, PALM BEACH COUNTY, FLORIDA

Ric L. Bradshaw

SHARON R. BOCK,  
CLERK & COMPTROLLER, PALM BEACH  
COUNTY, FLORIDA

Sharon R. Bock