

AGREEMENT FOR COST SHARE BETWEEN THE CITY OF LA VENRIA AND THE LA VERNIA MUNICIPAL DEVELOPMENT DISTRICT WITH REGARD TO THE PURCHASE OF TABLES AND CHAIRS FOR JOINT USE

THE STATE OF TEXAS

KNOW ALL BY THESE PRESENTS:

COUNTY OF WILSON

This agreement, executed on the 14th day of October 2023, by and between the City of La Vernia, a municipal corporation, acting by and through its City Council, situated in Wilson County, Texas (hereinafter referred to as "City"), and the La Vernia Municipal Development District, a municipal development district (hereinafter referred to a "LVMDD") acting by and through it's President of the Board is as follows:

WITNESSETH:

- I. LVMDD agrees to purchase the previously mentioned tables and chairs for an amount not to exceed \$2,000.00. The City and LVMDD agree to both use the tables for events produced by the city, and the LVMDD respectively, and those which are hosted jointly. In addition to this, the City plans to use the tables and chairs as rental items at the city park, to be used when residents and non-residents rent the pavilion and or gazebo located at the city park. Being that the City plans to collect a rental fee for the tables and chairs in addition to the rental fee associated with renting the pavilion or gazebo., The city agrees to forward to collected table and chairs rental fee to the LVMDD account on a continual basis until the time at which the up to \$2,000.00 (or whatever the final purchase cost of the tables and chairs ends up being) is recuperated by the LVMDD. After this time, the City may collect and keep all of the associated rental fees for the tables and chairs.
- II. It is the express purpose of this agreement for the City and the LVMDD to enter into a cost-share arrangement regarding the purchase and subsequent revenue surrounding the tables and chairs.
- III. This agreement is subject to early termination if and only if the City provides the LVMDD with written notification at least 30 days in advance, and agrees to pay to LVMDD the full remainder amount due of the \$2,000.00 no later than the day the 30-day notice expires.
- IV. This agreement shall take effect on the day of execution

IN WITNESS WHEREOF, the parties have executed this contract in the year and on the day indicated.

**LA VERNIA
MUNICIPAL DEVELOPMENT DISTRICT**

CITY OF LA VERNIA



Dianell Recker
Acting President

Martin Poore
Mayor