

AGREEMENT TO PROVIDE FISCAL SERVICES

This Agreement (“Agreement”) is entered into between the CENTRAL VIRGINIA TRANSPORTATION AUTHORITY (hereinafter referred to as “the Authority”) and _____, VIRGINIA (hereinafter referred to as “the County or the City”) this _____ day of _____.

Whereas, the Authority was created pursuant to Chapter 42 of Title 15.2, Code of Virginia; and

Now therefore, it is agreed by the parties as follows:

1. Fiscal Agent Services: The County agrees to serve as Fiscal Agent for the Authority starting _____, 20____, and specifically agrees to provide the following services in that capacity:
 - a. Receive, manage and distribute revenues transferred to the Authority. The Treasurer of the County will invest any funds not disbursed to the localities in an account or accounts separate from County funds in accordance with Authority policies and procedures. Interest earnings will be accounted for separately and reported out on at least an annual basis. All approvals for disbursement of locality specific funds or funds held in the separately established regional account shall be in accordance with the Authority’s approved financial policies and procedures. The associated accounts described herein will be provided through the County’s banking services contract.
 - b. Provide financial advisory services to the Authority on an as needed basis via the County’s contract for advisory services.
2. This agreement shall remain in force and effect until the Authority or the County gives written notice to the other of its desire to terminate the Agreement. Such notice shall be given at least 60 days prior to the date of termination, unless otherwise agreed.

3. This Agreement is made in, and shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia and any dispute between the parties shall be resolved in the Circuit Court of Chesterfield County and in no other forum.
4. The County shall not be required to appropriate any County funds for the purpose of performing this Agreement. The cost of services provided via this Agreement will be billed directly to the Authority and not to the County, and should be limited to the cost of contractual services accessed through the Agreement.

Wherefore, the parties, by signing this Agreement below, evidence their intent to be bound thereby.

CENTRAL VIRGINIA TRANSPORTATION AUTHORITY

By: _____

_____ COUNTY/CITY, VIRGINIA

By: _____