

**Exhibit C**

**FUNDING AGREEMENT  
BETWEEN THE CITY OF VENICE AND SARASOTA COUNTY  
FOR WELLFIELD PARK/REGIONAL PARK PROJECT**

THIS FUNDING AGREEMENT (hereinafter referred to as the “Agreement”), entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2024, by and between the CITY OF VENICE, a municipality duly enacted under the laws of the State of Florida, whose address is 401 W. Venice Ave., Venice, Florida 34285 (hereinafter referred to as the “City”), and SARASOTA COUNTY, a political subdivision of the State of Florida, whose address is 1660 Ringling Boulevard, Sarasota, Florida 34236 (hereinafter referred to as the “County”). These entities are referred to collectively as the “Parties.”

**WITNESSETH**

WHEREAS, the City owns Wellfield Park located at 1400 Lucaya Avenue, Venice, Florida 34285, an approximately 80-acre recreational park with amenities including, but not limited to, baseball fields, softball fields, basketball courts, football fields, croquet courts, and soccer fields; and

WHEREAS, the County owns and/or manages approximately 150 parks and recreational areas throughout Sarasota County and employs a dedicated parks and recreation staff; and

WHEREAS, since 1992 the County has managed Wellfield Park pursuant to an Interlocal Parks Agreement with the City; and

WHEREAS, the City wishes to partner with the County on the comprehensive redevelopment of Wellfield Park into an enhanced regional park facility (hereinafter referred to as “Regional Park Project”); and

WHEREAS, the City will support the Regional Park Project by conveying Wellfield Park to the County (as detailed in a separate Conveyance Agreement executed by the Parties) and providing the specific funding set forth herein; and

WHEREAS, the County will support the Regional Park Project by providing the oversight, planning and management of the property's redevelopment and enhanced recreational activities; and

WHEREAS, it is estimated that the Regional Park Project will cost approximately Forty Million Dollars (\$40,000,000.00), with the County funding the portion of the Project not covered by the City funding set forth herein; and

WHEREAS, the Regional Park Project will benefit the residents of both the City and the County as it will provide enhanced public park space and activities for the region; and

WHEREAS the Parties desire to memorialize their agreement regarding the funding for the Regional Park Project.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the sufficiency of which is hereby acknowledged, the City and the County agree as follows:

1. Recitals. The above recitals are true and correct and incorporated into the substantive body of this Agreement as if set forth therein.
2. City Funds. The City agrees to provide funding in the total amount of Twenty Million Dollars (\$20,000,000.00) to the County for the Regional Park Project (hereinafter referred to as the "City Share").

- a. Disbursement of City Share.
  - i. Within twelve (12) months of conveyance of Wellfield Park from the City to the County pursuant to the Parties' Conveyance Agreement, the City shall pay to the County a total sum of Five Million Dollars (\$5,000,000.00).
  - ii. Beginning October 1, 2024, the Parties agree that all park impact fees collected within the City of Venice Park Facility Service District shall be allocated for the Regional Park Project until the City Share is paid in full.
  - iii. Upon completion of the payment required by 2.a.i. of this Agreement, until the City Share is paid in full, the Parties agree that the entire balance of park impact fees collected within the City of Venice Park Facility Service District as of September 1 of that fiscal year shall be transferred to the Regional Park Project.
  - iv. The Parties anticipate that at least One Million Dollars (\$1,000,000.00) of park impact fees will be collected within the City of Venice Park Facility Service District each fiscal year of this Agreement. In the event that total park impact fees collected within the City of Venice Park Facility Service District are below One Million Dollars (\$1,000,000.00) as of September 1 of any given fiscal year, the City has the sole and absolute discretion of allocating sufficient additional funds from any other available funding source to cover the collection deficit by September 30 each year.
  - v. The City retains the right to pay the County, in its sole and absolute discretion, additional funds each fiscal year in excess of those required by

subparagraph 2.a.iii. of this Agreement. Any such payments shall act to reduce the total payback term.

- b. The County shall ensure that the City Share is expended solely and exclusively for the Regional Park Project. Payment of the City Share is conditioned on construction of the Regional Park Project beginning within ten (10) fiscal years after the conveyance of Wellfield Park from the City to the County and substantial redevelopment of the Regional Park Project being completed within fifteen (15) fiscal years after the conveyance of Wellfield Park from the City to the County.
- c. It is expressly understood that the City's funding obligations for the Regional Park Project shall not under any circumstance exceed Twenty Million and 00/100 dollars (\$20,000,000.00).
- d. The obligations of the City set forth herein shall not be construed to be or constitute general obligations, debts or liabilities of the City within the meaning of the Constitution and laws of the State of Florida, or to result in a pledge of or lien upon any revenues of the City. The obligation of the City to pay the County hereunder is subject to the discretion of the City Council to budget legally available funds in amounts sufficient to fund the City Share.

3. Effective Date and Term. This Agreement shall become effective when signed by both Parties as of the last date of the signatures below and shall continue until the full payment of the City Share unless terminated earlier as provided herein.

4. Notice. Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of (i) the date and time the same are personally delivered at the address set forth below, (ii) on the same day if sent between 8:00 A.M. and 6:00

P.M. on Monday through Friday via e-mail or facsimile transmission to the respective e-mail addresses set forth below, (iii) within three (3) days after depositing with the United States Postal Services, postage prepaid by registered for certified mail, return receipt requested, or (iv) within one (1) day after depositing with Federal Express or other overnight delivery service form which a receipt or written confirmation may be obtained, and addressed as follows:

To the City:

City Manager  
City of Venice  
401 W. Venice Avenue  
Venice, Florida 34285  
E-mail:

To the County:

County Administrator  
Sarasota County Administrator  
1660 Ringling Blvd.  
Sarasota, Florida 34236  
E-mail:

Or to such other address as either party hereto shall from time to time designate to the other party by notice in writing as herein provided.

5. Modification. No change, amendment or modification of this Agreement shall be valid or binding upon the Parties hereto unless such change, amendment, or modification shall be in writing and duly executed by the Parties hereto.

6. Termination. Either party may terminate this Agreement upon the other party's failure to comply with any term or condition of this Agreement. The terminating party must provide the defaulting party with a written "Notice of Termination" stating its intent to terminate and describing the terms and conditions with which the defaulting party has failed to comply. If the defaulting party fails to commence to cure or remedy the default within thirty (30) days, the non-

defaulting party, in its sole discretion, shall be entitled to exercise any and all rights and remedies available to it under this Agreement, at law and in equity, including without limitation the right to terminate this Agreement. If this Agreement is terminated due to default of the County, the County shall repay the City any funds not expended from its initial Five Million Dollars (\$5,000,000.00) contribution to the Regional Park Project unless otherwise agreed to by the Parties. Any unspent City of Venice Park Facility Service District impact fees allocated to the Regional Park Project shall be returned to the appropriate fund and be reallocated consistent with the requirements of Chapter 70 of the County Code of Ordinances and the Park Impact Fee Interlocal Agreement between the Parties.

7. Indemnification and Limitations of Liability. Each party agrees to indemnify and hold the other harmless, to the extent allowed under Section 768.28, F.S., from all claims, loss, damage, and expense, including attorney fees and costs and attorney fees and costs on appeal, arising from the negligent acts or omissions of the indemnifying party's officers, employees, contractors, and agents related to its performance under this Agreement. This provision does not constitute a waiver of either party's sovereign immunity or extend either party's liability beyond the established limits under Section 768.28, F.S.

8. Force Majeure. In the event that the City's or County's performance of their respective obligations under the terms of this Agreement is prevented or delayed by consequence of a Force Majeure, neither the City nor the County shall be liable for such nonperformance, and the time of performance shall be extended for the number of days that the force majeure event prevents or interrupts the performance of their respective obligations pursuant to this Agreement, as reasonably determined by the Parties. The term "Force Majeure" shall mean acts of God, strikes, lockouts, or other industrial disturbances, acts of public enemy, wars, blockades, riots, acts of

Armed Forces, epidemics, pandemics, delays by carriers, inability to obtain materials or right of way on reasonable terms, acts of public authorities, acts of vandals or other third parties, or any other causes whether or not of the same kind as enumerated herein. This Section shall not apply to force majeure events caused by the City and County, or any party under their respective control.

9. Assignment. Neither party may assign this Agreement or any portion thereof, without the prior written consent of the other party.

10. Third Parties. There shall be no third-party beneficiaries with respect to this Agreement and no right nor any cause of action shall accrue to or the benefit of any third party.

11. Governing Law and Venue. This Agreement shall be governed by and in accordance with the laws of the State of Florida. Any action or proceeding related to this Agreement shall be brought in Sarasota County, Florida.

12. Dispute Resolution. In the event of a dispute between the Parties under this Agreement, the City Manager and the County Administrator or their designated representatives shall review such dispute and options for resolution. Any dispute not resolved by the representatives shall be referred to the City Manager and the County Administrator to address. The decision of the City Manager and the County Administrator regarding the dispute shall be final. In the event the City Manager and County Administrator are unable to agree, then the matter shall be referred to the Commission and Council, who jointly may elect to hold a joint meeting. This process shall substitute for the dispute resolution process set forth in Chapter 164 of the Florida Statutes. The venue shall be Sarasota County, Florida.

13. Public Records. The Parties recognize and affirm that each is subject to Florida's Public Records laws pursuant to Chapter 119, Florida Statutes. Each shall be responsible for keeping and

maintaining all records pursuant to this agreement and making the same available upon request pursuant to Florida law.

14. Captions. Captions in this Agreement are provided for convenience of reference only and do not describe the scope or intent of this Agreement or the interpretation or construction thereof.

15. Severability. If any provisions of this Agreement shall be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of the Agreement shall continue in full force and effect.

16. Effect on Other Agreements. The Parties recognize that there are other agreements in place that memorialize the Parties' respective obligations with respect to other matters, and unless otherwise expressly stated in this Agreement, none of those obligations are modified or superseded by the terms of this Agreement. Except as expressly provided herein, all existing obligations and responsibilities identified in other agreement between the Parties shall remain in full effect, unless otherwise amended in accordance with the procedures established in those Agreements.

17. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors of the Parties.

18. Execution of Agreement. This Agreement shall be executed in duplicate originals, any of which shall be regarded for all purposes as an original and all of which shall constitute the same instrument.

19. Entire Agreement. This Agreement constitutes the entire Agreement between the parties and supersedes and controls any and all prior agreements, undertakings, representations, and statements.

**IN WITNESS WHEREOF**, City and County have executed this Funding Agreement as of the last date of the signature below.



**CITY**  
CITY OF VENICE, FLORIDA, a municipal  
corporation of the State of Florida

By: \_\_\_\_\_  
Nick Pachota, Mayor

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Kelly Michaels, City Clerk

Reviewed and Approved for Content

\_\_\_\_\_  
Kelly Fernandez, City Attorney

**COUNTY**  
Board of County Commissioners  
of Sarasota County, Florida

By: \_\_\_\_\_  
Chair

Date: \_\_\_\_\_

ATTEST:

Karen E. Rushing, Clerk of  
the Circuit Court and ex-  
officio Clerk of the Board of  
County Commissioners

BY: \_\_\_\_\_  
Deputy Clerk

Approved as to form and correctness

\_\_\_\_\_  
County Attorney