

RESOLUTION NO. _____ (CM)

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WATSONVILLE APPROVING ADVANCE PAYABLES (LONG TERM INTERFUND LOANS) IDENTIFIED IN THE AUDITED FINANCIAL STATEMENTS IN ACCORDANCE WITH CITY'S INTERFUND LOAN AND TRANSFER POLICY & ACCEPTING IMPACT FEE REPORT FOR FISCAL YEAR 2019-2020

WHEREAS, the City's Interfund Loan and Transfer Policy gives the authority to the City's Chief Financial Officer to approve short-term loans for cash flow purposes, and long term loans are approved by the City Council in the form of resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATSONVILLE, CALIFORNIA, AS FOLLOWS:

1. That the City Council hereby approves the Advance Payables (Long Term Interfund Loans) identified in the Audited Financial Statements in accordance with the City's Interfund Loan and Transfer Policy, as fully described on Exhibit "A," attached hereto and incorporated herein.

2. That the City Council hereby accepts the Impact Fee Report for Fiscal Year 2019-2020, as fully described on Exhibit "B," attached hereto and incorporated herein.
