

RESOLUTION NO. _____ (CM)
RESOLUTION NO. _____ (SA)

**A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
WATSONVILLE AND THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY CONFIRMING A LOAN FOR \$599,588 TO
COVER THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(ROPS) FOR 2019-2020**

WHEREAS, the City loaned \$599,518 to the Successor Agency to the
Redevelopment Agency of the City of Watsonville during the 2019-2020 ROPS period to
ensure that the Successor Agency made all enforceable obligation payments during that
period; and

WHEREAS, under subdivision (h)(1) of California Health and Safety Code Section
34173, the City that authorized the creation of a redevelopment agency may loan funds to
a successor agency for payment of an enforceable obligation when the successor agency
received an insufficient distribution of Redevelopment Property Tax Trust Fund (RPTTF).

**NOW, THEREFORE, BE IT JOINTLY RESOLVED BY THE CITY COUNCIL OF
THE CITY OF WATSONVILLE AND OF THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF WATSONVILLE, AS FOLLOWS:**

1. That the loan for \$599,588 from the General Fund [0150] between the
Successor Agency to the Redevelopment Agency and the City of Watsonville to cover the
ROPS for 2019-2020 is hereby confirmed.

2. The Successor Agency to the Redevelopment Agency of the City of
Watsonville will place the \$599,588 on the 22-23 ROPS so that it can begin to receive
RPTTF to repay the City.
