

EXHIBIT K

RESOLUTION NO. 19-53

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EL CENTRO APPROVING A TAX AND FISCAL IMPACT AGREEMENT WITH COUNTY OF IMPERIAL FOR THE EXCHANGE OF PROPERTY TAX REVENUES UPON ANNEXATION OF TERRITORY TO THE CITY (ANNEXATION EC 02-17 ONLY)

WHEREAS, it is necessary for the City Council of the City of El Centro, California ("City Council") to approve a Tax and Fiscal Impact Agreement for Annexation EC 02-17 ("the Agreement") with the County of Imperial ("the County") for exchange of property tax revenues upon annexation of territory to the City as the annexation cannot proceed without this Agreement; and

WHEREAS, the provisions of this Agreement are only for this annexation, which includes current property-tax exempt property belonging to a public agency; and

WHEREAS, the provisions of this Agreement have been negotiated with the County and will be re-negotiated should the ownership and development status of the property change.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EL CENTRO, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

1. That the foregoing is true, correct and adopted hereby.
2. That the City Council does hereby approve the Agreement with the County for exchange of property tax revenues upon annexation of territory to the City, a copy of which is on file in the Office of the City Clerk.
3. That the Mayor of the City of El Centro, California, is hereby authorized to sign said Agreement on behalf of the City of El Centro, California.

PASSED AND ADOPTED at an adjourned regular meeting of the City Council of the City of El Centro, California, held on the 24th day of June 2019.

CITY OF EL CENTRO

By  _____
Edgard Garcia, Mayor

ATTEST:

By  _____
L. Diane Caldwell, City Clerk

APPROVED AS TO FORM:
Office of the City Attorney

By Elizabeth L. Marty
Elizabeth L. Marty, City Attorney

STATE OF CALIFORNIA)
COUNTY OF IMPERIAL) ss
CITY OF EL CENTRO)

I, L. Diane Caldwell, City Clerk of the City of El Centro, California, do hereby certify that the foregoing Resolution No. 19-53 was duly and regularly adopted at an adjourned regular meeting of the City Council of the City of El Centro, California, held on the 24th day of June 2019, by the following vote:

AYES: Garcia, Silva, Walker
NOES: None
ABSENT: Oliva, Jackson
ABSTAINED: None

By L. Diane Caldwell
L. Diane Caldwell, City Clerk