RESOLUTION #2021-22

A RESOLUTION REGARDING A FINANCING AGREEMENT FOR THE PURPOSE OF PROCURING A FIRETRUCK AND RELATED EQUIPMENT.

WHEREAS, City of La Feria desires to enter into a certain Financing Agreement, by and between Government Capital Corporation and the City of La Feria, for the purpose of financing A Firetruck and related equipment. The City of La Feria desires to designate this Agreement as a "qualified tax-exempt obligation" of the City of La Feria for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended. The City of La Feria desires to designate the City Manager, as an authorized signer of the Agreement.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LA FERIA:

Section 1. That the City of La Feria enters into a Financing Agreement with Government Capital Corporation for the purpose of procuring A Firetruck and related equipment.

Section 2. That the Financing Agreement, by and between the City of La Feria and Government Capital Corporation is designated by the City of La Feria as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the City of La Feria designates the City Manager, as an authorized signer of the Financing Agreement, by and between the City of La Feria and Government Capital Corporation.

Section 4. That should the need arise, if applicable, the City will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Council Member Guevara, seconded by Council Member Garcia by a vote of 4 to 0 and is effective this November 23, 2021.

City of La Feria	Witness Signature
x Olga H. Maldonado Mayor Signature	x City Secretary Signature
Printed Name: Olga h. Maldonado Title: Mayor	Printed Name: Amanda Morales Title: City Secretary