

RESOLUTION # 2023-01

A RESOLUTION REGARDING A FINANCE CONTRACT FOR THE PURPOSE OF FINANCING "REFUSE EQUIPMENT".

WHEREAS, contingent upon the approval of the Attorney of City of La Feria (the "Issuer"), the Issuer desires to enter into that certain Finance Contract by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Refuse Equipment". The Issuer desires to designate this Finance Contract as a "qualified tax exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

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

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Refuse Equipment".

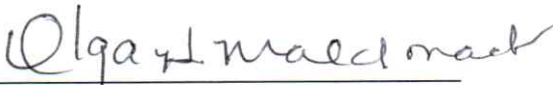
Section 2. That the Finance Contract by and between the City of La Feria and GCC is designated by the Issuer as a "qualified tax exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer will designate the City Manager, or his designee, as an authorized signer of the Finance Contract by and between the City of La Feria and GCC.

Section 4. That the City will use loan proceeds for reimbursement of expenditures related to the Property.

PASSED AND APPROVED by the Board of the City of La Feria in a meeting held on the 10th day of January 2023.

ISSUER: City of La Feria



Olga Maldonado, Mayor

Witness Signature



Amanda Morales, City Secretary