

RESOLUTION 2025-18

A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING "Public Works Equipment and Patrol Vehicles".

WHEREAS, City of La Feria (the "City") desires to enter into that certain Finance Contract by and between the City and Government Capital Corporation ("GCC") for the purpose of financing "Public Works Equipment and Patrol Vehicles".

WHEREAS, the City desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the City for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

WHEREAS, the City desires to designate Frank Rios, City Manager, as an authorized signer of the Finance Contract.

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

Section 1. That the City will enter into a Finance Contract with Government Capital Corporation for the purpose of financing "Public Works Equipment and Patrol Vehicles".

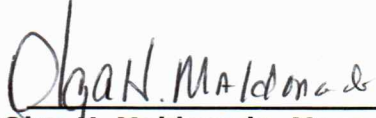
Section 2. That the Finance Contract by and between the City of La Feria and Government Capital Corporation is designated by the City as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the City appoints the City Manager or designee, as the authorized signer of the Finance Contract by and between the City of La Feria and Government Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed for the Finance Contract.

Section 4. 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 Board Member Martinez,
seconded by Board Member Guevara by a vote of 4 Ayes to 0 Nays and is
effective this 16 of December, 2025.

APPROVED:



Olga H. Maldonado, Mayor

ATTEST:



Amanda Morales, City Secretary