

RESOLUTION NO. 24 - 19

**THE BOARD OF COUNTY COMMISSIONERS
OF HUERFANO COUNTY, COLORADO**

**A RESOLUTION REGARDING A LEASE PURCHASE AGREEMENT FOR THE
PURPOSE OF FINANCING A "PRISONER TRANSPORT VAN"**

WHEREAS, Huerfano County, Colorado (the "County"), is a duly and regularly created, organized and existing political subdivision and public body corporate of the State of Colorado (the "State"); and

WHEREAS, the Board of County Commissioners serve as the governing body of Huerfano County and are vested with administering the affairs of the County pursuant to state statutes; and,

WHEREAS, the County is authorized (i) by Section 30-11-101(1)(c), Colorado Revised statutes, as amended ("C.R.S."), to purchase, sell, convey and lease, as lessor or as lessee, real and personal property and (ii) by Section 30-11-104.1, C.R.S., to enter into lease purchase agreements to provide for the financing of any county building or equipment used, or to be used, for governmental purposes provided (A) such agreements include an option for the County to acquire title to such property within a period not exceeding the useful life of such property and any improvements, but in no case exceeding thirty years, (B) the obligation of the county under the lease is only from year to year and does not constitute a mandatory charge or requirement in any ensuing budget year and (C) the obligation of the county to make payments under such lease and to pay any other charges incident to any such agreement does not constitute or give rise to an indebtedness within the meaning of any constitutional or statutory debt limitation; and

WHEREAS, Huerfano County Government (the "issuer") desires to enter into that certain Lease-Purchase Agreement, by and between Issuer and Government Capital Corporation, for the purpose of financing a "Prisoner Transport Van". The Issuer desires to designate this Lease-Purchase Agreement 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 the Board of County Commissioners of Huerfano County, Colorado that the following is hereby adopted:

Section 1. The Issuer enters into a Lease-Purchase Agreement with Government Capital Corporation for the purpose of financing a "Prisoner Transport Van".

Section 2. The Lease-Purchase Agreement by and between Huerfano County Government and Government Capital Corporation is designated by the Issuer as a "qualified tax-exempt obligation" for the purpose of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That Huerfano County Government will designate the Chairman of the Board, as an authorized signer of the Lease-Purchase Agreement by the between Huerfano County Government and Government Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed for the Lease-Purchase Agreement.

Section 4. The Issuer 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.

INTRODUCED, READ, APPROVED AND ADOPTED ON THIS 26th day of MARCH 2024.



ATTEST:

County Clerk and Recorder and
Ex-Officio Clerk to said Board

BOARD OF COUNTY COMMISSIONERS
OF HUERFANO COUNTY, COLORADO

BY _____
John Galusha, Chairman

Arica Andreatta, Commissioner

Karl Sporleder, Commissioner