AGREEMENT FOR THE PURPOSE OF PROCURING VEHICLES AND 3 RELATED EQUIPMENT. 4 5 6 WHEREAS, the City of Rollingwood, Texas (the "City"), is a political subdivision duly organized 7 under the constitution and laws of the State of Texas; and 8 WHEREAS, it is hereby determined that a true and real need exists for the acquisition of certain personal property (the "Personal Property"); and 9 WHEREAS, the City is authorized under the Constitution and laws of the State of Texas (the 10 "State") to enter into public property finance act lease purchase agreements to finance the 11 12 acquisition and installation of Personal Property; and WHEREAS, the City desires to enter into a certain Financing Agreement (the "Agreement") by 13 and between Government Capital Corporation and the City of Rollingwood, for the purpose of 14 financing Vehicles and related equipment. The City of Rollingwood desires to designate this 15 Agreement as a "qualified tax-exempt obligation" of the City of Rollingwood for the purposes of 16 Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended; and 17 18 WHEREAS, the City desires to designate the City Administrator, as an authorized signer of the 19 Agreement; and 20 WHEREAS, the City Council finds that the passage of this resolution is in the best interest of the citizens of the City. 21 22 NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY 23 OF ROLLINGWOOD, TEXAS: That the Agreement, by and between the City of Rollingwood and Government 24 Section 1. 25 Capital Corporation is designated by the City of Rollingwood as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as 26 27 amended. 28 Section 2. That the City of Rollingwood designates the City Administrator, as an authorized signer of the Financing Agreement, by and between the City of Rollingwood and Government 29 30 Capital Corporation. That should the need arise, if applicable, the City will use loan proceeds for Section 3. 31

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.

Section 4. That this resolution shall become effective from and after its date of passage.

RESOLUTION NO. 2021-06-16-13

A RESOLUTION AUTHORIZING THE EXECUTION OF A FINANCING

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ayes, nays and abste	entions on this, the 20 th day of February 2021.
	Michael R. Dyson, Mayor
ATTEST:	