1	RESOLUTION NO. 2023-12-20-07
2 3 4	A RESOLUTION AUTHORIZING THE EXECUTION OF A FINANCING AGREEMENT FOR THE PURPOSE OF PROCURING WATER METERS AND
5	RELATED EQUIPMENT
6	WHEDEAS the City of Dellinewood Toyog (the "City") is a political subdivision duly
7 8	WHEREAS , the City of Rollingwood, Texas (the "City"), is a political subdivision duly organized under the Constitution and laws of the State of Texas; and
9	
10	WHEREAS, it is hereby determined that a true and real need exists for the acquisition of certain
11	personal property (the "Personal Property"); and
12	
13	WHEREAS, the City is authorized under the Constitution and laws of the State of Texas (the
14	"State") to enter into Public Property Finance Act lease purchase agreements to finance the
15	acquisition and installation of Personal Property; and
16	
17	WHEREAS, the City desires to enter into a certain Financing Agreement (the "Agreement") by
18	and between Government Capital Corporation and the City of Rollingwood, for the purpose of
19	financing water meters and related equipment. The City of Rollingwood desires to designate this
20	Agreement as a "qualified tax-exempt obligation" of the City of Rollingwood for the purposes of
21	Section 265(b)(3) of the Internal Revenue Code of 1986, as amended; and
22	
23	WHEREAS, the City desires to designate the City Administrator, as an authorized signer of the
24	Agreement; and
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26	WHEREAS, the City Council finds that the passage of this resolution is in the best interest of
27	the citizens of the City.
28	
29	NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
30	OF ROLLINGWOOD, TEXAS:
31	
32	Section 1. That the Agreement, by and between the City of Rollingwood and Government
33	Capital Corporation, is designated by the City of Rollingwood as a "qualified tax-exempt
34	obligation" for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as
35	amended.
36	
37	Section 2. That the City of Rollingwood designates the City Administrator as an authorized
38	signer of the Financing Agreement, by and between the City of Rollingwood and Government
39	Capital Corporation as well as any other ancillary exhibit, certificate, or documentation needed
40	for the Agreement.
41	
42	Section 3. That should the need arise, if applicable, the City will use loan proceeds for
43	reimbursement of expenditures related to the Property, within the meaning of Treasury
44	Regulation §1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.
45	Cartina A That this was believed at 11 have see effect.
46	Section 4. That this resolution shall become effective from and after its date of passage.

ayes,	nays and	abstentions on this, the 20 th day of Deco
		Cooks Marsin II Marson
		Gavin Massingill, Mayor
ATTEST:		
Desiree Adair, City Secreta	ary	