



RESOLUTION NO. 09-2017-05

A RESOLUTION OF THE CITY OF VENUS, TEXAS, AUTHORIZING MAYOR JAMES BURGESS TO ENTER INTO A FINANCING AGREEMENT WITH ANLC TO PURCHASE THREE POLICE VEHICLES FROM DEFENDER SUPPLY THROUGH A COOPERATIVE PURCHASING AGREEMENT WITH THE STATE, DESIGNATING THE FINANCING TO BE A QUALIFIED TAX EXEMPT OBLIGATION AND NAMING MAYOR BURGESS AS THE AUTHORIZED SIGNER OF SAID FINANCE AGREEMENT.

WHEREAS, the City of Venus (“City”), Texas is Type A General Law municipality located in Johnson and Ellis Counties, Texas organized under the laws of the State of Texas;

WHEREAS, the State of Texas has an existing contract with Defender Supply, a company that leases and sells police motor vehicles;

WHEREAS, the City has a cooperative purchasing agreement with the state which allows the City to utilize the already negotiated pricing of police vehicles at excellent values;

WHEREAS, the Venus Police Department has several aging patrol vehicles that need replacing to avoid expensive maintenance and repair costs;

WHEREAS, the Venus Police Department chief and leadership have assessed this need and believe the lease/purchase of three (3) police vehicles is necessary and needed in the upcoming year;

WHEREAS, the City has used the financing services of American National Leasing Company (“ANLC”) for previous police vehicle financing;

WHEREAS, the City Attorney has reviewed the legality of the lease/purchase and financing services options for the purchase of these police vehicles and approves of the action;

WHEREAS, the City desires to designate this financing agreement with ANLC as a “qualified tax exempt obligation” of the City for the purposes of Section 265(b)(3) of the Internal Revenue Code, as amended; and

WHEREAS, the City Council (“Council”) finds that it is in the best financial interest and the best use of taxpayer dollars to authorize Mayor James Burgess to enter into a financing agreement with ANLC for the lease/purchase of three (3) police vehicles through the cooperative purchasing agreement already in place with the state from Defender Supply;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF VENUS, TEXAS:

SECTION 1.

Council finds that it is in the best interest of the City to lease/purchase three (3) police vehicles utilizing ANLC financing services and lease purchasing said vehicles from Defender Supply.

SECTION 2.

The Council hereby authorizes Mayor James Burgess to enter into a financing agreement with ANLC for the purpose of financing three (3) police vehicles.

SECTION 3.

The Council also finds that the finance agreement entered into by the City and ANLC is designated “qualified tax exempt obligation” for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

SECTION 4.

Mayor James Burgess is designated as the authorized signer of the financing agreement entered into between ANLC and the City.

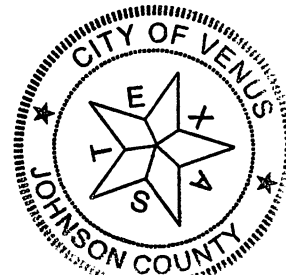
SECTION 5.

This resolution shall take effect immediately upon passage by Council.

PASSED AND APPROVED BY THE VENUS CITY COUNCIL, THIS THE 15th DAY OF MAY, 2017.




CHARLES W. DADY
Mayor Pro-Tem



ATTEST:


RANA GAMEL
City Secretary

APPROVED AS TO FORM:


CASS ROBERT CALLAWAY
City Attorney