

RESOLUTION NO. 13-18

A RESOLUTION OF THE CITY OF ROSWELL, NEW MEXICO AUTHORIZING THE SECURING OF A QUALIFIED TAX EXEMPT LEASE AGREEMENT FOR FINANCING THE ACQUISITION OF POLICE VEHICLES AND EQUIPMENT, RELATED INSTRUMENTS, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the governing body of the City of Roswell ("City") desires to obtain financing to reimburse the Police General Fund on the acquisition of sixteen (16) police vehicles (thirteen (13) new 2013 Patrol Vehicles, Dodge Chargers and three (3) new 2013 Police Admin/PSA Vehicles, Chevy Impalas) and related equipment to be used on the vehicles ("Police Vehicles") in the amount of approximately \$440,894 as budgeted and approved for fiscal year 2013; and

WHEREAS, the Police Vehicles are essential for the City to perform its governmental functions; and

WHEREAS, the City has taken the necessary steps, including those relating to any applicable legal bidding requirements, to arrange for the acquisition of the Police Vehicles; and

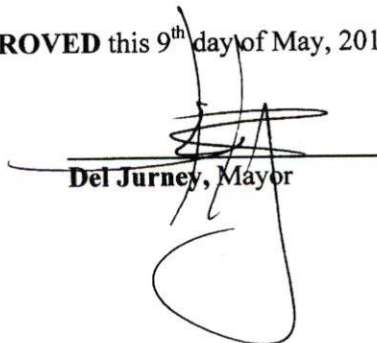
WHEREAS, the governing body of the City of Roswell proposes to enter into a lease agreement with a lending agency.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL, THE GOVERNING BODY OF THE CITY OF ROSWELL, NEW MEXICO that: The Manager and Attorney of the City be, and are hereby, authorized and directed to request proposal on financing the acquisition of Police Vehicles, as described above, secure any and all papers, instruments, opinions, certificates, affidavits and other documents and to do or cause to be done any and all other acts and things necessary or proper for carrying out this resolution and securing Financing Documents for approval by the governing body of the City; and

BE IT FURTHER RESOLVED that: Pursuant to Section 265(b) of the Internal Revenue Code of 1986, as amended (the "Code"), the City of Roswell, New Mexico is hereby specifically seeking to designate the lease agreement as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Code.

PASSED, ADOPTED, SIGNED AND APPROVED this 9th day of May, 2013.




Del Journey, Mayor

ATTEST:


Sharon Coll, City Clerk