

STATE OF TEXAS §
COUNTY OF JOHNSON §
THE CITY OF GRANDVIEW §



**CITY OF GRANDVIEW
RESOLUTION NO. R25-10069**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GRANDVIEW, TEXAS, REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING POLICE VEHICLES AND UPFITTING; AUTHORIZING THE MAYOR AND CITY MANAGER TO EXECUTE PUBLIC PROPERTY FINANCE ACT CONTRACT NO. 11247 WITH GOVERNMENT CAPITAL CORPORATION IN AN AMOUNT NOT TO EXCEED \$229,086.60; DESIGNATING THE CONTRACT AS A QUALIFIED TAX-EXEMPT OBLIGATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Grandview (the "Issuer") desires to enter into that certain Public Property Finance Act Contract No. 11247 (the "Finance Contract"), by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing Police Vehicles and Upfitting (the "Property"); and

WHEREAS, the Issuer desires to designate this Finance Contract 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; and

WHEREAS, the City Council finds that financing the Property is necessary and appropriate to promote public safety and ensure the provision of essential services to the community;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRANDVIEW, TEXAS, THAT:

SECTION 1. AUTHORIZATION TO EXECUTE CONTRACT

The City of Grandview will enter into the Finance Contract with Government Capital Corporation for the purpose of financing Police Vehicles and Upfitting in an amount not to exceed Two Hundred Twenty-Nine Thousand Eighty-Six Dollars and Sixty Cents (\$229,086.60). The Mayor and City Manager are hereby authorized to execute the Finance Contract on behalf of the City.

SECTION 2. QUALIFIED TAX EXEMPT OBLIGATION

The Finance Contract dated as of October 17, 2025, by and between the City of Grandview and Government Capital Corporation, is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

SECTION 3. AUTHORIZED SIGNATORIES

The City Manager, or the City Manager's designee, is appointed as the authorized signer of the Finance Contract No. 11247 dated as of October 17, 2025, by and between the City of Grandview and Government Capital Corporation, as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

SECTION 4. REIMBURSEMENT OF EXPENDITURES

The City of Grandview 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.

SECTION 5. EXHIBITS INCORPORATED

The following documents are attached to and incorporated as part of this Resolution:

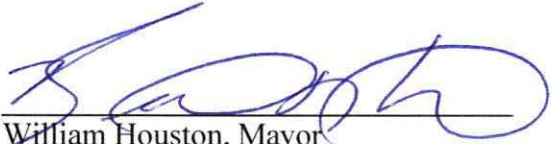
Exhibit A – Description of the Property to be financed (including two 2026 Tahoe police vehicles, upfitting equipment, and related technology and graphics).

Exhibit B – Schedule of Payments and Early Redemption Values, totaling \$229,086.60 over five annual payments at an interest rate of 5.49%.

SECTION 6. EFFECTIVE DATE

This Resolution shall take effect immediately upon passage and approval.

PASSED AND APPROVED this 6th day of October 2025, at a regularly scheduled meeting of the City Council of the City of Grandview, Texas, listed on the agenda as Item 9F.


William Houston, Mayor

ATTEST:


Shannon Pruitt, City Secretary



EXHIBIT A

Public Property Finance Act Contract **No.11247** (THE "FINANCE CONTRACT")

By and Between

Government Capital Corporation and *the Issuer*, City of Grandview

Dated as of October 17, 2025

QTY	DESCRIPTION
	Personal Property Property Cost: \$205,074.90 Payback Period: Five (5) Annual Payments

Police Vehicles and Upfitting

Two (2) 2026 Tahoe Black V8 2WD

Upfitting

- Whelen Speakers Equipment
- Kenwood Mobile Radios
- Motorola Camera In-Car Video System
- Dell Computers
- Vehicle Graphics

PROPERTY LOCATION:
Grandview Police Department
304 E Criner St.
Grandview TX 76050

EXHIBIT B

>> SCHEDULE OF PAYMENTS & EARLY REDEMPTION VALUE <<
PUBLIC PROPERTY FINANCE ACT CONTRACT **No.11247** (THE "FINANCE CONTRACT")
BY AND BETWEEN

Government Capital Corporation and the **Issuer**, City of Grandview

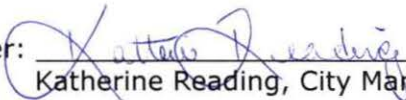
Schedule Dated as of October 17, 2025

PMT NO.	PMT DATE MO. DAY YR	TOTAL PAYMENT	INTEREST PAID	PRINCIPAL PAID	EARLY REDEMPTION VALUE after pmt on this line
1	11/30/2025	\$45,817.32	\$1,376.05	\$44,441.27	N/A
2	11/30/2026	\$45,817.32	\$8,818.79	\$36,998.53	N/A
3	11/30/2027	\$45,817.32	\$6,787.57	\$39,029.75	\$85,435.24
4	11/30/2028	\$45,817.32	\$4,644.83	\$41,172.49	\$43,718.81
5	11/30/2029	\$45,817.32	\$2,384.46	\$43,432.86	\$0.00
Grand Totals		\$229,086.60	\$24,011.70	\$205,074.90	

Interest Rate: 5.49%

******This Schedule is subject to current Market Indexing if closing occurs after the above Date******

Accepted by Issuer:


Katherine Reading, City Manager