

## RESOLUTION RENEWING A LINE OF CREDIT

**WHEREAS**, the County of Hidalgo Urban County Program (UCP) has been awarded grants from the Texas Department of Housing and Community Affairs (TDHCA), Texas Department of Rural Affairs (TDRA), Texas Department of Agriculture (TDA), and from the Texas General Land Office (GLO);

**WHEREAS**, there is a need to renew an existing line of credit in the amount of \$500,000.00 for the purposes related to the administration and on-going business of these programs; and

**WHEREAS**, any amounts obtained from the line of credit will be re-paid directly from the corresponding TDHCA, TDRA, TDA and GLO programs.

**THEREFORE, BE IT RESOLVED** by the Commissioner's Court of Hidalgo County that the Urban County Program is authorized to renew a line of credit with the Lone Star National Bank of Mcallen, Texas in the amount of \$500,000.00 with authority for the Urban County Program Director to draw from such line of credit at an interest rate so specified in the County's depository contract with Lone Star National Bank of Mcallen, Texas

**Signed the 26<sup>th</sup> day of November, 2024.**

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Richard F. Cortez, County Judge  
Hidalgo County, Texas

**ATTESTED BY:**

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Arturo Guajardo Jr., County Clerk  
Hidalgo County, Texas