

ORDER AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF HIDALGO COUNTY, TEXAS LIMITED TAX REFUNDING BONDS, TAXABLE SERIES 2014B; PURSUANT TO THE PROVISIONS OF TEXAS GOVERNMENT CODE, SECTIONS 1207.007 AND 1207.008; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX; AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING OBLIGATIONS; AUTHORIZING THE EXECUTION OF A BOND PURCHASE CONTRACT; APPROVING AN OFFICIAL STATEMENT, AND MAKING OTHER PROVISIONS REGARDING SUCH BONDS AND MATTERS INCIDENT THERETO.

STATE OF TEXAS §

COUNTY OF HIDALGO §

WHEREAS, the Commissioners Court (the “Commissioners Court”) of Hidalgo County, Texas (the “County”), has heretofore issued, sold, and delivered, and there are currently outstanding callable obligations which are payable from an ad valorem tax levied, within the limits prescribed by law, on taxable property located within the County, as authorized pursuant to the Certificate of Obligation Act of 1971, as amended, Chapter 271, Subchapter C of the Texas Local Government Code, as amended (the “Act”) and Chapter 137, Acts of the 23rd Legislation, Regular Session 1993 (Government Code Section 1431.001, et seq), to pay principal of and interest on the obligations as they become due, of the following issues or series, respectively:

Hidalgo County, Texas Limited Tax General Obligation Refunding Bonds, Series 2005, dated March 15, 2005, maturing on August 15 in the years 2005 through 2021, inclusive, now outstanding in the principal amount of \$39,920,000 (the “Callable Series 2005 Obligations”)

WHEREAS, the Commissioner’s Court has determined that some or all of the maturities of the Refundable Obligations Candidates (hereinafter the “Refunded Obligations”) may be refunded by the County with resulting debt service savings and hereby finds and determines that the refunding contemplated in this Order will benefit the County by providing a present value savings of debt service payable by the County, and that such benefit is sufficient consideration for the refunding of the Refunded Obligations;

WHEREAS, Chapter 1207.061(a)(1), as amended, Texas Government Code authorizes the County to issue and sell refunding bonds and to deposit the proceeds thereof with a paying agent for any of the refunded obligations with respect to the safekeeping, investment, reinvestment, administration and disposition of any such deposit, upon such terms and conditions as the County and such paying agent may agree, provided that such deposits may be invested and reinvested in direct obligations of the United States, including obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, and which shall mature and bear interest payable at such times and in such amounts as will be sufficient to provide for the scheduled payment or prepayment of the currently outstanding obligations to be refunded;

PASSED AND APPROVED ON _____.

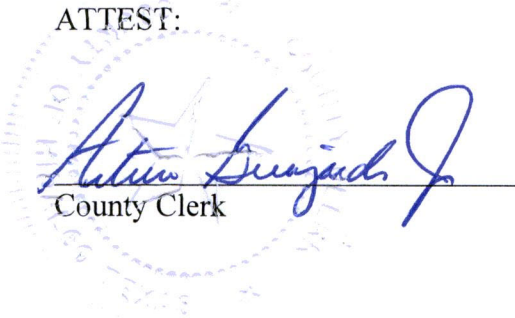
COUNTY OF HIDALGO

Ramon Garcia
County Judge

APPROVED BY
COMMISSIONERS' COURT
ON: 4/8/14

ATTEST:

Arturo Serrano Jr.
County Clerk



(SEAL)