

**RESOLUTION RENEWING A LINE OF CREDIT**

**WHEREAS**, Hidalgo County Urban County Program has been awarded grants from the Texas Department of Housing and Community Affairs (TDHCA), 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, TDA, and GLO programs.

**THEREFORE, BE IT RESOLVED** by the Commissioners' 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 UCP 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 8<sup>th</sup> day of July, 2014

  
County Judge

Attest:

  
County Clerk

APPROVED BY  
COMMISSIONERS' COURT  
ON: 7/8/14

**URBAN COUNTY  
PROGRAM**  
Hidalgo County Commissioners' Court  
Agenda Request Form

No. 45159  
Francisco M. Martinez

Date: June 19, 2014 Meeting Date Request: July 8, 2014  
Deadline for Action: July 8, 2014 Contact Person: Diana R. Serna, Director  
Department: Urban County Program Phone: (956) 787-8127 Fax: (956) 318-2988

Diana R. Serna, Urban County Director 

**Caption:**

Resolution authorizing renewal of a Revolving Line of Credit with Lone Star National Bank of Mcallen for the Urban County Program with authority for UCP to draw from such line of credit.

**Background:**

Urban County Program is requesting approval to renew an existing \$500,000 Line of Credit with Lone Star National Bank. The purpose of the Line of Credit is to help finance the cost of construction and general administration expenses prior to reimbursement from the Texas Department of Housing and Community Affairs, Texas Department of Agriculture, and/or Texas General Land Office.

UCP DEPUTY DIRECTOR \_\_\_\_\_  
UCP FINANCE DIRECTOR FMM

**Please initial for approval:**

Legal Counsel \_\_\_\_\_ Budget \_\_\_\_\_ Human Resource \_\_\_\_\_  
Dept./Fund No. \_\_\_\_\_ Amt. Expended: \$ \_\_\_\_\_ Funds/Staffing Budgeted: Yes \_\_\_\_\_ No \_\_\_\_\_  
Account Code: \$ \_\_\_\_\_ Impact on Future Budget: Yes \_\_\_\_\_ No \_\_\_\_\_

**Comments:**

**Action taken by Commissioner's Court:**

Approved \_\_\_\_\_ Tabled \_\_\_\_\_ Denied \_\_\_\_\_ Motion made by \_\_\_\_\_ Seconded \_\_\_\_\_ Vote \_\_\_\_\_

**APPROVED** Co. Comm. Ct.  
DATE 7/8/14 