

FILED
AT 2 O'CLOCK P M
MAR 18 2020
ARTURO GUAJARDO, JR. COUNTY CLERK
HIDALGO COUNTY, TEXAS
BY _____ DEPUTY

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 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 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 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 10th day of March, 2020.



Richard F. Cortez, County
Judge Hidalgo County, Texas



Arturo Guajardo Jr., County Clerk
Hidalgo County, Texas

APPROVED BY
COMMISSIONERS' COURT
ON: 3/10/20 

AI-74679