

**2012 LEASE PURCHASE FOR  
Ouray County Sheriff Vehicle**

**Whereas**, Ouray County ("County") is a political subdivision of the State of Colorado and a duly organized and existing special district pursuant to Title 32, Colorado Revised Statutes; and

**Whereas**, pursuant to applicable law, the County is authorized to acquire, dispose of and encumber real and personal property, including without limitation rights and interest in property and leases necessary to the functions and operation of the County; and

**Whereas**, the Board of County Commissioners ("Board") of Ouray County hereby finds and determines that the execution of a lease-purchase agreement to purchase one (1) 2012, Chevrolet Tahoe Truck for the Ouray County Sheriff's Department in the principal and interest amount of \$27,382.28 is appropriate and necessary to the function and operation of the County; and

**Whereas**, The Citizens State Bank of Ouray shall act as Lessor under said lease.

**Now, Therefore, Be It Resolved** by the Board of Ouray County Commissioners as follows:

1. **Authority to Enter into Lease Purchase Financing.** The Board Chair is authorized to execute such contracts and supporting documents with The Citizens State Bank of Ouray, in substantially the form set forth in the document presently before the County Board, for the lease-purchase financing of one (1) 2012, Chevrolet Tahoe Truck for the Ouray County Sheriff's Department. All other related contracts and agreements necessary and incidental to the Lease are hereby authorized.
2. **Lease Subject to Annual Appropriation.** The County's obligations under the Lease shall be subject to annual appropriation or renewal by the County Board as set forth in each Lease and the County's obligations under the Lease shall not constitute general obligations of the County or indebtedness under the Constitution or laws of the State.
3. **Qualified Tax-Exempt Obligation.** The County reasonably anticipates to issue not more than \$10,000,000 of tax-exempt obligations (other than "private activity bonds" which are not "qualified 501(c)(3) bonds") during the fiscal year in which each such Lease is issued and hereby designates each Lease as a qualified tax-exempt obligation for purposes of Section 265(b) of the Internal Revenue Code of 1986, as amended.
4. **Severability.** If any part, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
5. **Effective Date.** This Resolution shall take effect and be enforced immediately upon its approval by the Board of Ouray County Commissioners.

Adopted this 30<sup>th</sup> day of May, 2012.



Michelle Nauer, Clerk and Recorder  
By: Linda Munson-Haley, Deputy Clerk of the Board

BOARD OF COUNTY COMMISSIONERS  
OF OURAY COUNTY, COLORADO

Heidi M. Albritton, Chair

Lynn M. Padgett, Vice Chair

F. Mike Fedel, Commissioner Member