



**CITY OF FAIRFIELD
CITY COUNCIL MEETING**

**MAY 28, 2025
12:00 PM**

THE CITY COUNCIL OF THE CITY OF FAIRFIELD, TEXAS WILL CONVENE INTO A SPECIAL CALLED MEETING AT 12:00PM ON WEDNESDAY, MAY 28, 2025 AT 527 E COMMERCE STREET IN THE FAIRFIELD MUNICIPAL BUILDING.

NOTICE: AT ANY TIME DURING THE CITY COUNCIL MEETING, THE CITY COUNCIL MAY ADJOURN INTO EXECUTIVE SESSION FOR ANY REASON LISTED ON THIS AGENDA PURSUANT TO ANY APPLICABLE SECTION OF THE TEXAS GOVERNMENT CODE, CONSULTATION WITH ATTORNEY- SECTION 551.0 71, REAL PROPERTY DELIBERATION - SECTION 551 .0 72, DELIBERATION ON GIFTS - SECTION 551 .073, PERSONNEL MATTERS- SECTION 551 .074, DISCUSSION OF SECURITY MEASURES- SECTION 551.076 AND ECONOMIC DEVELOPMENT - SECTION 551.087.

H.B.NO.2840-Section 551.001(3)(b) and (c). A governmental body shall allow each member of the public who desires to address the body regarding an item on the agenda for an open meeting of the body to address the body regarding the item at the meeting before or during the body's consideration of the item. A governmental body may adopt reasonable rules regarding the public's right to address the body under this section, including rules that limit the total amount of time that a member of the public may address the body on a given item.

1. CALL TO ORDER; PRAYER AND PLEDGE
2. VISITORS AND CITIZENS FORUM: AT THIS TIME, ANY PERSON WITH BEFORE THE COUNCIL NOT SCHEDULED ON THE AGENDA MAY SPEAK TO THE COUNCIL. NO FORMAL ACTION CAN BE TAKEN ON THESE ITEMS AT THIS TIME.
3. DISCUSSION AND POSSIBLE ACTION TO APPROVE PROPOSAL FROM GOVERNMENT CAPITAL FOR THE FINANCING OF FOUR (4) DODGE DURANGO PURSUIT VEHICLES WITH UPFIT.
4. DISCUSSION AND POSSIBLE ACTION TO ALLOW ADMINISTRATION TO SEEK BIDS FOR REMOVAL OF SUBSTANDARD STRUCTURES.
5. ADJOURN

I CERTIFY THAT THE ABOVE NOTICE OF MEETING WAS POSTED ON WEDNESDAY, MAY 21, 2025 AT 5:00 P.M. ON THE BULLETIN BOARD AT CITY HALL, 527 EAST COMMERCE STREET, FAIRFIELD, TEXAS AND WILL REMAIN POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING SCHEDULED TIME OF THE MEETING, I FURTHER CERTIFY THAT THE FOLLOWING NEWS MEDIA AND WEBSITE HOSTING WAS PROPERLY NOTIFIED OF THIS MEETING AS STATED ABOVE: FAIRFIELD RECORDER AND FREESTONE COUNTY TIMES, FAIRFIELD, TX.



Misty Richardson, City Secretary

THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR ACCOMMODATIONS SHOULD BE MADE FORTY-EIGHT (48) HOURS PRIOR TO THIS MEETING. PLEASE CONTACT THE CITY SECRETARY'S OFFICE AT (903)389-2633 FOR FURTHER INFORMATION

**City Council
City of Fairfield, Texas
Agenda Action Form**

AGENDA ITEM: 3.

AGENDA SUBJECT: DISCUSSION AND POSSIBLE ACTION TO APPROVE PROPOSAL FROM GOVERNMENT CAPITAL FOR THE FINANCING OF FOUR (4) DODGE DURANGO PURSUIT VEHICLES WITH UPFIT.

PREPARED BY:

DATE SUBMITTED: May 21, 2025

EXHIBITS: 1. Farifield City of Financing Proposal

BUDGETARY IMPACT:

SUMMARY:

RECOMMENDED ACTION:



Financing Proposal

Prepared For



City of Fairfield

May 19, 2025

Submitted By

Government Capital Corporation

345 Miron Drive
Southlake, Texas 76092

Stephanie Cates

SVP Client Services
(817) 722-0214



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Corporate Overview

Government Capital Corporation (GCC) was founded in 1992 with the primary purpose of providing tax-exempt financing solutions for state and local government entities including cities, schools, counties, and special districts. Since our inception, GCC and its affiliates have provided financing solutions exceeding \$6 billion for many different types of projects. These financings have provided funding for a wide variety of municipal needs including vehicles, technology, facilities, and heavy-duty equipment. Although we serve clients in all 50 states, one of our primary areas of focus is assisting Texas cities with acquiring essential personal property and equipment. Our team possesses extensive experience assisting local Texas governments in creating, evaluating and implementing financing structures of every type authorized by state borrowing authorities. Since our inception, we've been honored to provide financing solutions for over 560 Texas cities, representing over 45 percent of the cities in the state. In many cases, we have helped our clients adapt to and comply with regulatory changes as well as enable them to execute financings more rapidly, efficiently, and economically.

Representative Experience

City of Mathis - Government Capital's longest client relationship is with the City of Mathis, Texas. From the firm's very first funding in January of 1993 to the present day, GCC has provided the City of Mathis with millions of dollars in financing. Projects have included public works, public safety, capital equipment, energy efficiency, and technology improvements as well as various economic development projects.

City of San Saba - For over 20 years, Government Capital has assisted the City of San Saba with providing tailored financing solutions for more than 55 projects. With GCC's support, the city has financed a wide variety of vehicles, equipment, infrastructure improvements, and real estate acquisitions. The city's Economic Development Corporation has also partnered with Government Capital to fund playground and water park projects.

City of Van Horn - Since 2002, GCC has partnered with the City of Van Horn to create various financing solutions that fit the needs of the city. Projects have included numerous vehicle and equipment acquisitions as well as utility improvement projects.

City of Corrigan - Government Capital's relationship with the City of Corrigan began in 2006 and has included funding a variety of acquisitions for police vehicles, technology, and public safety equipment. Most recently, the city financed a water meter replacement project to install radio-read meters to recapture water loss.

City of Hillsboro - Since 2010, the City of Hillsboro and Government Capital have completed numerous projects and acquisitions together. These projects have included public safety vehicle acquisitions, HVAC upgrades, capital equipment procurement, and utility meter updates. Most recently, the city financed hardware and software technology upgrades for the police department.

City of Post - Government Capital has partnered with the City of Post since 2020 to fund projects from heavy equipment acquisitions to water meter replacements. Additionally, GCC has provided multiple refinancings designed to reduce interest costs, allowing the city to reallocate critical funds.

City of La Feria - Since 2005, Government Capital has provided financing solutions to the City of La Feria. Funded projects have included acquiring public safety vehicles and public works equipment. Most recently, GCC funded a city-wide utility meter replacement project.



Partial Listing of Texas City Clients



City of Brady



City of Stephenville



City of Troup



City of Anson



City of Dilley



City of Early



City of Eastland



City of Katy



City of Ralls



City of Poteet



City of Dublin



City of Whitney



Town of Anthony



City of Panhandle



City of Roma



City of Liberty Hill



City of East Tawakoni



Town of Pecos City



City of Dalhart



City of Hidalgo



City of Mineral Wells



City of Chandler



City of Lamesa



City of Canyon



May 19, 2025

Mrs. Misty Richardson
City of Fairfield
(903) 389-2633
misty.richardson@fairfieldtexas.gov

Dear Mrs. Richardson,

Thank you for the opportunity to present proposed financing for City of Fairfield. I am submitting for your review the following proposed structure:

ISSUER:	City of Fairfield, TX		
FINANCING STRUCTURE:	Public Property Finance Contract issued under Local Government Code Section 271.005		
EQUIPMENT COST:	\$ 275,96.17		
TERM:	3 Payments	5 Payments	7 Payments
INTEREST RATE:	5.625%	5.625%	5.679%
PAYMENT AMOUNT:	\$ 102,511.28	\$ 64,837.05	\$ 48,865.56
PAYMENTS BEGINNING:	One year from signing, annually thereafter		

Financing for these projects would be simple, fast and easy due to the fact that:

- ✓ We have an existing relationship with you and have your financial statements on file, expediting the process. Please keep in mind we may also need current year statements.
- ✓ We can provide familiar documentation for your legal counsel.

The above proposal is subject to audit analysis, assumes bank qualification and mutually acceptable documentation. The terms outlined herein are based on current markets. Upon credit approval, rates may be locked for up to thirty (30) days. If funding does not occur within this time period, rates will be indexed to markets at such time.

Our finance programs are flexible and as always, my job is to make sure you have the best possible experience every time you interact with our brand. We're always open to feedback on how to make your experience better. If you have any questions regarding other payment terms, frequencies or conditions, please do not hesitate to call.

With Best Regards,

Stephanie Cates

Stephanie Cates
SVP Client Services
Main: 817-421-5400

RESOLUTION

A RESOLUTION REGARDING A CONTRACT FOR THE PURPOSE OF FINANCING **"VEHICLES and UPFITTING".**

WHEREAS, City of Fairfield (the "Issuer") desires to enter into that certain Finance Contract by and between the Issuer and Government Capital Corporation ("GCC") for the purpose of financing "Vehicles and Upfitting". The Issuer desires to designate this Finance Contract as a "qualified tax-exempt obligation" of the Issuer for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, BE IT RESOLVED BY CITY OF FAIRFIELD:

Section 1. That the Issuer will enter into a Finance Contract with GCC for the purpose of financing "Vehicles and Upfitting".

Section 2. That the Finance Contract by and between the City of Fairfield and GCC is designated by the Issuer as a "qualified tax-exempt obligation" for the purposes of Section 265 (b) (3) of the Internal Revenue Code of 1986, as amended.

Section 3. That the Issuer appoints the _____ (Title) or designee, as the authorized signer of the Finance Contract by and between the City of Fairfield and GCC as well as any other ancillary exhibit, certificate, or documentation needed for the Contract.

Section 4. The Issuer will use loan proceeds for reimbursement of expenditures related to the Property, within the meaning of Treasury Regulation § 1.150-2, as promulgated under the Internal Revenue Code of 1986, as amended.

This Resolution has been PASSED upon Motion made by Board Member _____, seconded by Board Member _____ by a vote of _____ Ayes to _____ Nays and is effective this _____, 2025.

Issuer: City of Fairfield

Witness Signature

Robert Nichols, Mayor

Misty Richardson, City Secretary

**City Council
City of Fairfield, Texas
Agenda Action Form**

AGENDA ITEM: 4.

AGENDA SUBJECT: DISCUSSION AND POSSIBLE ACTION TO ALLOW
ADMINISTRATION TO SEEK BIDS FOR REMOVAL OF
SUBSTANDARD STRUCTURES.

PREPARED BY:

DATE SUBMITTED: May 21, 2025

EXHIBITS: None

BUDGETARY IMPACT:

SUMMARY:

RECOMMENDED ACTION:

FAIRFIELD

T E X A S