

RESOLUTION NO. ____ _ 2026

A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, AMENDING AND SUPERSCEDING RESOLUTION NO. 12-02-2026 PERTAINING TO A GOVERNMENT OBLIGATION CONTRACT WITH TD BANK FOR THE FINANCING OF ONE (1) 2026 MACK TE64R SANITATION TRUCK WITH A 2025 HEIL FRONT END LOADER BODY; AUTHORIZING THE MAYOR AND TOWN CLERK TO EXECUTE ALL NECESSARY DOCUMENTS TO EFFECTUATE THE CONTRACT; PROVIDING FOR ANNUAL APPROPRIATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Lake Park, Florida (the “Town”), has identified the need to replace a critical sanitation vehicle to ensure the continued and reliable collection of solid waste services for its residents; and

WHEREAS, the Town has selected the acquisition of one 2026 Mack TE64R sanitation truck equipped with a 2025 Heil front-end loader body as necessary equipment for essential governmental purposes; and

WHEREAS, the Town has received a financing proposal from TD Bank in the form of a Government Obligation Contract, dated March 4, 2026, to finance the acquisition of said equipment in an amount not to exceed \$376,460.00 (the Contract); and

WHEREAS, the proposed Government Obligation Contract provides for a four year term with semi-annual payments subject to lawful annual appropriation and does not constitute a general obligation or pledge of ad valorem taxation; and

WHEREAS, the Town Commission has reviewed the terms and conditions of the Contract and has determined that it is appropriate to enter into it and that it is in the best interest of the Town and consistent with sound municipal financial practices.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, AS FOLLOWS:

SECTION 1. Approval of Financing Agreement.

The Town Commission hereby approves the Contract between the Town of Lake Park, Florida, and TD Bank for the financing of one (1) 2026 Mack TE64R sanitation truck with a 2025 Heil front-end loader body, substantially in the form presented to the Commission.

SECTION 2. Authorization to Execute Documents.

The Mayor is hereby authorized and directed to execute the Contract and all related exhibits, certificates, schedules, and financing documents necessary to consummate the transaction. The Town Clerk is authorized to attest to said financing documents.

SECTION 3. Annual Appropriation.

The Town Commission hereby declares its present intent to appropriate, in each fiscal year during the term of the agreement, sufficient legally available funds to meet the Town's obligations under the Contract, subject to lawful annual appropriation.

SECTION 4. Source of Payment: No Pledge of Ad Valorem Taxes.

The Town Commission declares its present intent that payments due under the Contract shall be payable from legally available non-ad valorem revenues of the Town, including, but not limited to, the Sanitation Non-Ad Valorem Assessment. Nothing in this resolution or the approved Contract shall be deemed to constitute a pledge of ad valorem taxation or the creation of a general obligation debt of the Town within the meaning of the Florida Constitution or applicable law.

SECTION 5. Effective date.

This resolution shall take effect immediately upon execution.