

**RESOLUTION 47-06-26**

**A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, APPROVING A GOVERNMENT OBLIGATION CONTRACT WITH TD BANK TO FINANCE THE ACQUISITION OF A 2026 MACK LR64R SANITATION TRUCK EQUIPPED WITH A 2025 HEIL AUTOMATIC SIDE LOADER BODY; AUTHORIZING THE MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY TO COMPLETE THE TRANSACTION; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Lake Park, Florida, desires to maintain reliable residential and commercial solid waste collection services for the benefit of its residents and businesses; and

**WHEREAS**, the Town Commission previously authorized the acquisition of a 2026 Mack LR64R sanitation truck equipped with a 2025 Heil Automatic Side Loader body as part of the Town's capital planning and fleet replacement strategy; and

**WHEREAS**, due to supply chain disruptions, manufacturing constraints, and extended production timelines within the truck manufacturing industry, delivery of specialized sanitation equipment was delayed; and

**WHEREAS**, the Town Commission, during the Fiscal Year 2025 through 2026 Budget process, adopted a Capital Improvement Plan identifying the need for continued investment in essential Public Works vehicles and equipment, including the sanitation fleet replacement program; and

**WHEREAS**, staff evaluated financing options for the acquisition of these essential sanitation vehicles and determined that a municipal lease-purchase structure offered the most fiscally responsible approach; and

**WHEREAS**, TD Bank provided the financing proposal determined to be the most favorable option available to the Town; and

**WHEREAS**, the proposed Government Obligation Contract is structured as a tax-exempt governmental obligation subject to annual appropriation, does not constitute a general obligation debt of the Town, and does not pledge ad valorem tax revenues; and

**WHEREAS**, payments under the proposed financing are intended to be supported by the Sanitation Non-Ad Valorem Assessment, with the General Fund identified as a backup funding source, consistent with Florida municipal finance practices; and

**WHEREAS**, the Town Commission finds that approving the Government Obligation Contract with TD Bank for the acquisition of these sanitation vehicles is in the best interest of the Town.

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

**Section 1. Recitals.**

The foregoing recitals are true and correct and are hereby ratified and incorporated herein as if fully set forth.

**Section 2. Approval of Government Obligation Contract.**

The Town Commission hereby approves the Government Obligation Contract with TD Bank for the financing of the acquisition of one 2026 Mack LR64R sanitation truck equipped with a 2025 Heil Automatic Side Loader body in the amount of \$393,889, subject to final approval of financing terms, confirmation of funding availability, and compliance with the Town's purchasing requirements.

**Section 3. Authorization to Execute Documents.**

The Mayor is hereby authorized to execute the Government Obligation Contract and all other documents necessary to complete the transactions contemplated by this Resolution, in a form acceptable to the Town Attorney, Town Manager, and Finance Director.

**Section 4. Effective Date.**

This Resolution shall become effective immediately upon adoption.