

## RESOLUTION 15-02-23

**A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING AND DIRECTING THE TOWN MANAGER TO SPEND SURPLUS FUNDS FROM THE SANITATION FUND BUDGET TO ACQUIRE ONE NEW FRONT-END LOADER REFUSE TRUCK AND ONE NEW AUTOMATIC SIDE-LOADER REFUSE TRUCK; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Town of Lake Park, Florida (hereafter "Town") is a municipal corporation of the State of Florida with such power and authority as has been conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

**WHEREAS**, the Town Commission is committed to ensuring the highest level of service, efficiency, and dependability in the operation of the Town's solid waste [utility]; and

**WHEREAS**, the Town Manager has determined that there is the immediate need to replace two refuse trucks in the Sanitation Division of the Town's Public Works Department's sanitation fleet because the existing trucks have exceeded their service-life resulting in increasing maintenance costs; and

**WHEREAS**, the Town, using the Florida Sheriff's Association Contract Pricing, solicited a proposal to purchase one new Mack TE Front-End-Loader Refuse Truck and one new Mack LR Automatic-Side-Loader Refuse Truck (the "Refuse Trucks") for its Sanitation Division; and

**WHEREAS**, the Town has complied with the requirements of its Code and Florida statutes pertaining to the competitive bidding of products and commodities; and

**WHEREAS**, the principal cost of the Mack TE Front-End-Loader Refuse Truck is \$329,694.00 and the principal cost of the Mack LR Automatic-Side-Loader Refuse Truck is \$357,549.00; and

**WHEREAS**, based upon the proposals provided by Nextran Truck Center, the Town Manager recommends the purchase of two refuse trucks for the Town's Sanitation Division.

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

**Section 1.** The foregoing recitals are incorporated herein.

**Section 2.** The Town Manager is hereby authorized and directed to purchase one (1) new Mack TE Front-End-Loader Refuse Truck and one (1) new Mack LR Automatic-Side-Loader Refuse Truck and to execute any purchase orders, contracts or other documents necessary to effectuate said purchases.


**Section 3.** This Resolution shall be effective upon adoption.

The foregoing Resolution was offered by Commissioner Michaud who moved its adoption. The motion was seconded by Commissioner Taylor and upon being put to a roll call vote, the vote was as follows:

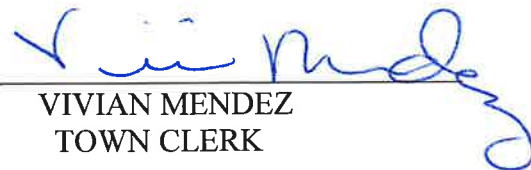
|                                 | AYE      | NAY      |
|---------------------------------|----------|----------|
| VICE-MAYOR KIMBERLY GLAS-CASTRO | <u>✓</u> | —        |
| COMMISSIONER JOHN LINDEN        | —        | <u>✓</u> |
| COMMISSIONER ROGER MICHAUD      | <u>✓</u> | —        |
| COMMISSIONER MARY BETH TAYLOR   | <u>✓</u> | —        |

The Town Commission thereupon declared the foregoing Resolution 15-02-23 duly passed and adopted this 15 day of February, 2023.

TOWN OF LAKE PARK, FLORIDA

BY:   
KIMBERLY GLAS-CASTRO  
VICE-MAYOR

ATTEST:

  
VIVIAN MENDEZ  
TOWN CLERK

(TOWN SEAL)

Approved as to form and legal sufficiency:

BY:   
THOMAS J. BAIRD  
TOWN ATTORNEY

# Nextran Truck Center

January 24, 2023

## FORMAL PROPOSAL

**OBLIGOR:** TOWN OF LAKE PARK, FL

- ✓ This is a finance/ownership contract. No residual value.
- ✓ Fixed interest rate for the three (3) year, four (4) year, and five (5) year terms.

**EQUIPMENT:** ONE (1) NEW MACK TE FEL REFUSE

**OPTION 1**

**Acquisition Cost:** \$329,299.00 **Term:** Three (3) years **First Payment Due:** One Year from Close  
**Document Fee:** \$ 395.00 **Payment Mode:** Annual in Arrears **Payment Amount:** \$122,088.68  
**Trade In:** \$ 0.00 **Interest Rate:** 5.450%  
**Principal Balance:** \$329,694.00 **Rate Factor:** 0.370309

**OPTION 2**

**Acquisition Cost:** \$329,299.00 **Term:** Four (4) years **First Payment Due:** One Year from Close  
**Document Fee:** \$ 395.00 **Payment Mode:** Annual in Arrears **Payment Amount:** \$93,561.45  
**Trade In:** \$ 0.00 **Interest Rate:** 5.270%  
**Principal Balance:** \$329,694.00 **Rate Factor:** 0.283783

**OPTION 3**

**Acquisition Cost:** \$329,299.00 **Term:** Five (5) years **First Payment Due:** One Year from Close  
**Document Fee:** \$ 395.00 **Payment Mode:** Annual in Arrears **Payment Amount:** \$76,445.95  
**Trade In:** \$ 0.00 **Interest Rate:** 5.140%  
**Principal Balance:** \$329,694.00 **Rate Factor:** 0.231869

- **This is a proposal only and is not a commitment to finance. This proposal is subject to credit review and approval and proper execution of mutually acceptable documentation.**
- Failure to consummate this transaction once credit approval is granted and the documents are drafted and delivered to Obligor will result in a documentation fee being assessed to the Obligor.
- This transaction must be credit approved, all documents properly executed and returned to Nextran Truck Center and the transaction funded on ALL proposals on or before February 24, 2023. If funding does not occur within that time-frame, or there is a change of circumstance which adversely affects the expectations, rights, or security of Obligee or its assignees, then Obligee or its assignees reserve the right to adjust and determine a new interest rate factor and payment amount, or withdraw this proposal in its entirety.
- This transaction must be designated as tax-exempt under Section 103 of the Internal Revenue Code of 1986 as amended.
- **OBLIGOR'S TOTAL AMOUNT OF TAX-EXEMPT DEBT TO BE ISSUED IN THIS CALENDAR YEAR WILL NOT EXCEED THE \$10,000,000 LIMIT, OR THE INTEREST RATE IS SUBJECT TO CHANGE.**

**NEXTRAN TRUCK CENTER**

Signature

Title

Date

**TOWN OF LAKE PARK, FL**

Signature

Title

Date

*[Handwritten Signature]*  
*Town Manager*  
*February 15, 2023*

# Nextran Truck Center

January 24, 2023

## FORMAL PROPOSAL

**OBLIGOR:** TOWN OF LAKE PARK, FL

- ✓ This is a finance/ownership contract. No residual value.
- ✓ Fixed interest rate for the three (3) year, four (4) year, and five (5) year terms.

**EQUIPMENT:** ONE (1) NEW MACK LR ASL REFUSE

**OPTION 1**

**Acquisition Cost:** \$357,154.00 **Term:** Three (3) years **First Payment Due:** One Year from Close  
**Document Fee:** \$ 395.00 **Payment Mode:** Annual in Arrears **Payment Amount:** \$132,403.63  
**Trade In:** \$ 0.00 **Interest Rate:** 5.450%  
**Principal Balance:** \$357,549.00 **Rate Factor:** 0.370309

**OPTION 2**

**Acquisition Cost:** \$357,154.00 **Term:** Four (4) years **First Payment Due:** One Year from Close  
**Document Fee:** \$ 395.00 **Payment Mode:** Annual in Arrears **Payment Amount:** \$101,466.21  
**Trade In:** \$ 0.00 **Interest Rate:** 5.270%  
**Principal Balance:** \$357,549.00 **Rate Factor:** 0.283783

**OPTION 3**

**Acquisition Cost:** \$357,154.00 **Term:** Five (5) years **First Payment Due:** One Year from Close  
**Document Fee:** \$ 395.00 **Payment Mode:** Annual in Arrears **Payment Amount:** \$82,904.67  
**Trade In:** \$ 0.00 **Interest Rate:** 5.140%  
**Principal Balance:** \$357,549.00 **Rate Factor:** 0.231869

- **This is a proposal only and is not a commitment to finance. This proposal is subject to credit review and approval and proper execution of mutually acceptable documentation.**
- Failure to consummate this transaction once credit approval is granted and the documents are drafted and delivered to Obligor will result in a documentation fee being assessed to the Obligor.
- This transaction must be credit approved, all documents properly executed and returned to Nextran Truck Center and the transaction funded on ALL proposals on or before February 24, 2023. If funding does not occur within that time-frame, or there is a change of circumstance which adversely affects the expectations, rights, or security of Obligees or its assignees, then Obligees or its assignees reserve the right to adjust and determine a new interest rate factor and payment amount, or withdraw this proposal in its entirety.
- This transaction must be designated as tax-exempt under Section 103 of the Internal Revenue Code of 1986 as amended.
- **OBLIGOR'S TOTAL AMOUNT OF TAX-EXEMPT DEBT TO BE ISSUED IN THIS CALENDAR YEAR WILL NOT EXCEED THE \$10,000,000 LIMIT, OR THE INTEREST RATE IS SUBJECT TO CHANGE.**

**NEXTRAN TRUCK CENTER**

Signature

Title

Date

TOWN OF LAKE PARK, FL

Signature

Title

Date

*[Handwritten Signature]*  
*Town Manager*  
*February 15, 2023*