

**RESOLUTION NO. \_\_\_\_\_, 2026**

**A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, AUTHORIZING THE EXECUTION OF A GOVERNMENT OBLIGATION CONTRACT WITH KS STATEBANK FOR THE FINANCING OF ONE (1) 2026 MACK TE64R SANITATION TRUCK WITH A 2025 HEIL FRONT END LOADER BODY; APPROVING THE TERMS AND CONDITIONS OF SAID CONTRACT; AUTHORIZING THE MAYOR AND TOWN CLERK TO EXECUTE ALL NECESSARY DOCUMENTS; 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 (1) 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 KS StateBank in the form of a Government Obligation Contract, dated January 22, 2026, to finance the acquisition of said equipment in an amount not to exceed \$376,460.00,

**WHEREAS**, the proposed Government Obligation Contract provides for a four (4) year term with 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 Government Obligation Contract and finds that agreeing 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 Government Obligation Contract between the Town of Lake Park, Florida, and KS StateBank 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 Government Obligation Contract and all related exhibits, certificates, schedules, and financing documents necessary to consummate the transaction, with such non-substantive modifications as may be approved by the Town Attorney. The Town Clerk is authorized to attest to said 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 Government Obligation 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 Government Obligation 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 agreement 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 adoption.