

RESOLUTION NO. 2009-3465

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MIAMI SPRINGS AUTHORIZING THE CITY TO ENTER INTO THE LEASE PURCHASE AGREEMENT WITH TD EQUIPMENT FINANCE, INC.; AUTHORIZING THE PROPER OFFICERS, OFFICIALS AND REPRESENTATIVES OF THE CITY TO EXECUTE ALL LEASE DOCUMENTATION REQUIRED TO FINALIZE THE PROPOSED LEASE PURCHASE; DESIGNATION OF THE LEASE PURCHASE AGREEMENT AS A “QUALIFIED TAX-EXEMPT OBLIGATION”; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Council has determined that a true and very real need exists for the acquisition of the Equipment described in the Lease Purchase Agreement being presented to, and considered by, the City Council; and,

WHEREAS, the City Council has determined that all code mandated purchasing processes and procedures have been followed in the selection and acquisition of the lease purchase equipment (“Equipment”); and,

WHEREAS, the City does not reasonably anticipate that the amount of qualified tax-exempt obligations to be issued by it in the calendar year ending December 31, 2009 will exceed \$30,000,000; and,

WHEREAS, the City Council has determined that the terms of the Lease Purchase Agreement for the acquisition of the required Equipment are acceptable and in the best interests of the City and its citizens:

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY

OF MIAMI SPRINGS, FLORIDA:

Section 1: That the City Council of the City of Miami Springs hereby authorizes the City to enter into the Lease Purchase Agreement with TD Equipment Finance, Inc. for the acquisition of a refuse truck, loader crane, and golf course aeration and mowing equipment.

Section 2: That the City Council of the City of Miami Springs hereby authorizes the proper officers, officials, and representatives specified below to execute all documentation required to finalize the proposed lease purchase, to-wit:

JAMES R. BORGMANN
City Manager

WILLIAM ALONSO
Finance Director

MAGALI VALLS
City Clerk

JAN K. SEIDEN
City Attorney

Section 3: That the City Council of the City of Miami Springs hereby designates the Lease Purchase Agreement as a “qualified tax-exempt obligation”, as defined in and for the purposes of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended.

Section 4: That the provisions of this Resolution shall be effective immediately upon adoption by the City Council.

PASSED AND ADOPTED by the City Council of the City of Miami Springs, Florida, this

9th day of November, 2009.

The motion to adopt the foregoing resolution was offered by
_____, seconded by
_____, and on roll call
the following vote ensued:

| | |
|-------------------|-----------|
| Vice Mayor Espino | “ _____ ” |
| Councilman Best | “ _____ ” |
| Councilman Lob | “ _____ ” |
| Councilwoman Ator | “ _____ ” |
| Mayor Bain | “ _____ ” |

Billy Bain
Mayor

ATTEST:

Magalí Valls, CMC
City Clerk

APPROVED AS TO LEGALITY AND FORM:


Jan K. Seiden, City Attorney