

RESOLUTION 2013-12

A RESOLUTION OF THE CITY COMMISSION OF ST. PETE BEACH, FLORIDA APPROVING A LEASE-PURCHASE AGREEMENT BETWEEN OSHKOSH CAPITAL AND THE CITY OF ST. PETE BEACH, FLORIDA; FOR FINANCING OF A FIRE TRUCK IN THE AMOUNT NOT TO EXCEED \$379,131.90; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City Commission has determined that a true and very real need exists for the acquisition, purchase and financing of certain property consisting of a fire truck and certain equipment (the "Equipment"); and

WHEREAS, the City of St. Pete Beach, Florida (the "City") has taken the necessary steps to arrange for the acquisition of such Equipment, including any legal bidding requirements under applicable law;

WHEREAS, the proposal submitted by Oshkosh Capital ("Oshkosh") to the Municipality for the financing of the Equipment, which is attached hereto, contained the terms most advantageous to the City; and

WHEREAS, the City is a political subdivision of the State of Florida (the "State") and is duly organized and existing pursuant to the Constitution and laws of the State.

WHEREAS, pursuant to applicable law, the City Commission of the City ("Governing Body") is authorized to acquire, dispose of and encumber real and personal property, including, without limitation, rights and interest in property, leases and easements necessary to the functions or operations of the City.

WHEREAS, the Governing Body hereby finds and determines that the execution of one or more Master Lease-Purchase Agreements ("Leases") in the principal amount not exceeding the amount stated above for the purpose of acquiring the Equipment, described in the Leases is appropriate and necessary to the functions and operations of the Municipality.

WHEREAS, Oshkosh Capital ("Lessor") shall act as Lessor under said Leases.

NOW, THEREFORE, Be It Ordained by the Governing Body of the City:

Section 1. City Manager Mike Bonfield (an "Authorized Representative") acting on behalf of the Municipality, is hereby authorized to negotiate, enter into, execute, and deliver one or more Leases in substantially the form set forth in the document presently before the Governing Body, which document is available for public inspection at the office of the Municipality. Each Authorized Representative acting on behalf of the Municipality is hereby authorized to negotiate, enter into, execute, and deliver such other documents relating to the Lease as the Authorized Representative deems necessary and appropriate. All other related contracts and agreements necessary and incidental to the

Leases are hereby authorized.

Section 2. By a written instrument signed by any Authorized Representative, said Authorized Representative may designate specifically identified officers or employees of the Municipality to execute and deliver agreements and documents relating to the Leases on behalf of the Municipality.

Section 3. The aggregate original principal amount of the Leases shall not exceed the amount stated above and shall bear interest as set forth in the Leases and the Leases shall contain such options to purchase by the Municipality as set forth therein.

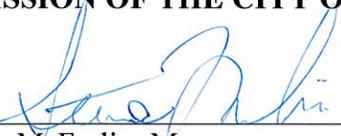
Section 4. The Municipality's obligations under the Leases shall be subject to annual appropriation or renewal by the Governing Body as set forth in each Lease and the Municipality's obligations under the Leases shall not constitute general obligations of the Municipality or indebtedness under the Constitution or laws of the State.

Section 5. The Municipality hereby designates the Lease as "qualified tax-exempt obligations" within the meaning of Section 265(b) (3) of the Code. The Municipality and any subordinate entities of the Municipality and any issuer of "tax-exempt" debt that issues "on behalf of" the Municipality do not reasonably expect during the calendar year 2013 to issue more than \$10,000,000 of "tax-exempt" obligations including each of the Lease, exclusive of any private activity bonds as defined as Section 141(a) of the Code (other than qualified 501(c) (3) bonds as defined in Section 145 of the Code.

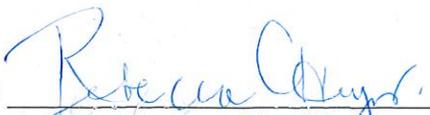
Section 6. This resolution shall take effect immediately upon its adoption and approval.

PASSED AND DULY ADOPTED, with a quorum present and voting, this 23rd day of July, 2013.

CITY OF ST PETE BEACH, FLORIDA, BY AND THROUGH THE CITY COMMISSION OF THE CITY OF ST PETE BEACH.

By: 
Steve McFarlin, Mayor

ATTEST:

By: 
Rebecca Haynes, City Clerk