

**Resolution 2013-15**

**WHEREAS**, the City of DeFuniak Springs will purchase a new V800LEHD-410 vacuum system (Vac-tron) to be used in the city's water and sewer departments from Vermeer/McLoughlin; and

**WHEREAS**, the Vac-tron equipment will assist city staff with locating and identifying utility services, cleaning valve boxes, sewer lines, sewer manholes and assisting with emergency water and sewer line repairs. This equipment will assist city staff in working more efficiently and safely; and

**WHEREAS**, the city has budgeted for said equipment in the 2013 fiscal budget year at a price of \$62,485.40 and has received a contract price under the NJPA Municipal Government Contract for said amount; and

**WHEREAS**, Capital City Bank will finance said equipment with a loan amount of \$62,500, at an interest rate of 2.75 percent, which includes a tax-exempt fixed interest rate for a period of a five-year term; and

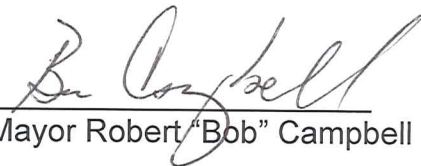
**WHEREAS**, the city will make monthly payments to Capital City Bank in the amount of \$1,116.11 with the total principal and interest paid over the five-year loan term; and,

**WHEREAS**, the fixed interest rate of 2.75 percent will be locked for a period of thirty days prior to the funding date; and

**WHEREAS**, the security of this loan shall be the first lien on and pledge of the city's non ad-valorem revenues; and

**NOW THEREFORE**, in the interest of the city and city employees, the DeFuniak Springs City Council has approved the purchase of a Vac-Tron system from Vermeer/McLoughlin and authorizes Capital City Bank to finance said equipment in the amount of \$62,500, at an interest rate of 2.75 percent over a five-year loan with monthly payments being made and authorized Mayor Robert "Bob" Campbell to execute said documents on behalf of the city.

**APPROVED AND PASSED** by the City Council of the City of DeFuniak Springs, Florida this 9th day of September, 2013.

  
Mayor Robert "Bob" Campbell

**ATTEST:**

  
City Clerk Loretta Laird