

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AMENDING RESOLUTION 20-212 TO REFLECT A CHANGE IN LESSOR WITH REGARD TO A LEASE TO OWN FINANCING OF CAPITAL EQUIPMENT, PREVIOUSLY APPROVED IN RESOLUTION 20-212, FROM BB&T BANK TO COMMUNITY FIRST NATIONAL BANK FOR THE LEASE/PURCHASE OF 55 SCOTT AIR-PAK X3 PRO SELF CONTAINED BREATHING APPARATUS (SCBA) UNITS, FOUR RIT-PAK, ONE HUNDRED FOUR (104) CYLINDERS AND RELATED EQUIPMENT FROM MUNICIPAL EMERGENCY SERVICES, INC. AT AN INTEREST RATE OF 2.68% (TOTAL AMOUNT FINANCED \$308,365.00 THROUGH 11/1/2022); PROVIDING THAT OTHER TERMS CONTAINED IN RESOLUTION 20-212 ARE NOT CHANGED; AUTHORIZING THE (INTERIM) CITY MANAGER TO EXECUTE NECESSARY DOCUMENTS UPON CONSENT OF THE CITY ATTORNEY; PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, in Resolution No. 20-212, the City Commission approved the purchase of new Scott Air-Pak X3 SCBA Units with necessary accessories from Municipal Emergency Services (MES), under the Lake County Florida Contract #17-0606G, pursuant to section 2-797(3) of the Code of Ordinances; and

WHEREAS, in Resolution No. 20-212, the City Commission additionally authorized a lease to own financing capital equipment lease with BB&T Bank to pay for this purchase over time; and

WHEREAS, BB&T Bank sold the division which had extended the capital equipment lease, and was not able to hold their quoted rate of 2.68%, attributable to the significant delay in delivery of the equipment; and

WHEREAS, Community Leasing Partner, a division of Community First National Bank provided a comparable quote, mentioned in Resolution 20-212 at 2.68%, and has agreed to hold this rate. Accordingly, City staff recommends approval of a change in "Lessor" from BB&T to Community Leasing Partner, a division of Community First National Bank for the lease purchase agreement; and

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That Resolution 20-212 is amended to reflect a change of Lessor from BB&T Bank to Community Leasing Partner, a division of Community First National Bank, for a lease-purchase financing agreement for 55 Scott Air-Pak X3 Pro Self Contained Breathing Apparatus (SCBA) Units, Four Rit-Pak and One Hundred Four cylinders and related equipment from Municipal Emergency Services, Inc.

Section 2: That an initial payment of \$175,000.00 was budgeted from FY 20/21 Infrastructure Surtax Fund 101-2201-522-64. The remaining balance of \$308,365.00 will be financed for a 2-year term at 2.68 percent annual rate through Community Leasing Partner, a division of Community First National Bank, pursuant to Code of Ordinances Section 2-797(4)(b), best interests of the City. Funds for years 2 and 3 shall be proposed via the Fire Department's annual budget request, subject to an agreed upon non-appropriation provision with Community Leasing Partner.

Section 3: Other terms and conditions contained in Resolution 20-212 remain unchanged.

Section 4: That the (Interim) City Manager is authorized to execute any necessary documents related to this financing program, upon consent of the City Attorney.

Section 5: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the Presiding Officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Authenticated by the Presiding Officer and Clerk of the Commission on \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Filed with the Clerk on \_\_\_\_\_, 2021.

Mayor Teri Johnston	_____
Vice Mayor Sam Kaufman	_____
Commissioner Gregory Davila	_____
Commissioner Mary Lou Hoover	_____
Commissioner Clayton Lopez	_____
Commissioner Billy Wardlow	_____
Commissioner Jimmy Weekley	_____

\_\_\_\_\_  
TERI JOHNSTON, MAYOR

ATTEST:

\_\_\_\_\_  
CHERYL SMITH, CITY CLERK