

ORDINANCE NO 0-01- 06

AN ORDINANCE APPROVING AN EXPENDITURE OF FUNDS OVER \$5,000 FOR THE PURCHASE OF A 1993 MODEL, SMEAL, 105' AERIAL QUINT, APPROVING A LEASE PURCHASE AGREEMENT WITH SUMMIT BANK AS LESSOR, DECLARING AN EMERGENCY AND FOR OTHER PURPOSES:

- WHEREAS, After an extensive search a 1993 Smeal Ladder Truck 105 feet Aerial Quint VIN # 457AT9D0XPC007765 has become available that requires financing under the terms of Amendment 78 of the Arkansas Constitution; and
- WHEREAS, The Arkadelphia Fire Department has a need for such an Aerial Apparatus to suppress fires within the City Limits; and
- WHEREAS, The competitive bidding requirements of the City of Arkadelphia have been hereby waved as it is not practical or feasible due to the difficulty in acquiring a used ladder truck; and
- WHEREAS, Bids were taken concerning the short term lease purchase of said equipment.

THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF ARKADELPHIA, ARKANSAS, THAT:

Section 1. The competitive bidding requirements of the City of Arkadelphia are hereby waived as the Board of Directors finds that the procedure is not practical or feasible because of the difficulty in acquiring a used Aerial Truck and approval is given for the purchase of one 1993, Smeal Laddertruck 105 feet Aerial Quint VIN # 457AT9D0XPC007765.


Section 2. Financing shall be provided by Summit Bank using an Arkansas Equipment Lease/Purchase Agreement wherein Summit Bank is the Lessor and the City of Arkadelphia is the Lessee which agreement is Lease No. 010215 and contains the Lease/Purchase Agreement; a Delivery and Acceptance Certificate, a Declaration Certificate; Exhibit A concerning a description of the equipment; Exhibit B concerning the payment schedule all of which are approved as presented at the meeting and the Mayor and Clerk are hereby authorized to execute said lease/purchase documents along with all schedules or other certificates and any other document necessary to effectuate the lease/purchase of the aforementioned laddertruck.

Section 3. The acquisition cost is \$273,000 of which \$27,300 shall be paid down and the principal balance of \$245,700 financed at the rate of 5.75% fixed simple interest rate to be paid on an annual payments. Payments shall be in the amount of (\$57,932.17) FIFTY SEVEN THOUSAND NINE HUNDRED THIRTY TWO DOLLARS AND

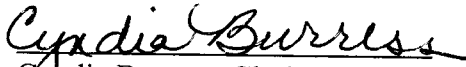
SEVENTEEN CENTS annually and shall paid from the general funds of the City of Arkadelphia for a total of (5) FIVE years.

Section 4. Due to the difficulty in finding a used Aerial Laddertruck of the type and age now available from the City of Webster Groves, Missouri and said laddertruck being necessary to fight fires and perhaps save lives in the City of Arkadelphia, an emergency is hereby declared to exist and the passage of this ordinance is necessary for the health, safety and welfare of the citizens of Arkadelphia and therefore an emergency is declared and this ordinance is in effect immediately.

PASSED THIS 15th day of February, 2001.


Charles T. Hollingshead, Mayor

ATTEST:


Cyndia Burrell, Clerk