City of Kensett Resolution 2025-0005

A Resolution Authorizing the Leasing of a 2025 Freightliner M2-106 + Chassis 11 Yard New Way Viper Trash Truck with Emergency Clause

Whereas The City of Kensett recognizes the essential need to maintain and upgrade its municipal sanitation fleet in order to protect public health, safety, and welfare;

Whereas The City has identified the 2025 Freightliner M2-106 with Chassis and 11 Yard New Way Viper Trash Truck as the most suitable equipment to efficiently continue providing critical trash collection services to the residents of Kensett;

Whereas Cadence Equipment Finance Bank has offered to lease the aforementioned equipment to the City under the following terms: equipment cost $223,950.00 term: 4 years with ballon payment (pay off anytime without penalty) a 48-month lease, with each monthly payment of $2,949.99 arrears with balloon payment of $117,750.00, at a fixed interest rate of 5.03% determined at closing,

Now, Therefore, Be It Resolved By the City Council of the City of Kensett:

The Mayor and Recorder are authorized to execute a lease agreement with Cadence Equipment Finance Bank for the acquisition and use of one (1) 2025 Freightliner M2-106 with Chassis and 11 Yard New Way Viper Trash Truck, under the terms specified above.

The City Council finds that this acquisition is necessary for the immediate preservation of public health, safety, and welfare, and therefore enacts the following emergency clause.

Emergency Clause

It is hereby determined and declared that the immediate implementation of this resolution is necessary for the preservation of public health, safety, and welfare of the residents of Kensett. In view of this emergency, this resolution shall be in full force and effect immediately upon its adoption.

Adopted and approved by the City Council of the City of Kensett on this 16 day of September, 2025.

Mayor: Allen Edge

Allen Edge

Recorder: Scott Luttrell

Scott Luttrell