

ORDER
TO ACCEPT QUOTE ON FINANCING A NEW
GARBAGE TRUCK AND KNUCKLEBOOM FOR THE
SANITATION DEPARTMENT

WHEREAS, the City of Laurel requested local banking institutions to submit quotes for the interest rate for a 2020 Western Star Garbage Truck (valued at \$160,500) and also for a 2020 International Knuckleboom/Trailer (valued at \$175,529) to be used in the Sanitation Department. The City of Laurel received a total of five quotes from the following:

Trustmark Bank	2.16 %
Regions Bank	2.45 %
Bancorp South Bank	3.16 %
Community Bank	3.15%
South Lake Capital	3.52%

WHEREAS, after reviewing said bids, the City of Laurel recommends accepting the bid from Trustmark Bank in the amount of 2.16 % for a term of five (5) years. The combined purchase price of the garbage truck and knuckleboom is in the amount of \$336,029.

NOW THEREFORE, IT IS ORDERED by the Mayor and the Laurel City Council that said quote of 2.16 % from Trustmark Bank on financing the new 2020 Western Star Garbage Truck and also for a 2020 International Knuckleboom/Trailer is accepted by the City of Laurel.

IT IS ALSO ORDERED by the Mayor and the Laurel City Council that the Finance Director can make the necessary budget amendments to the FY 2020 Sanitation Fund budget in order to facilitate the payments on said garbage truck and knuckleboom/trailer.

Motion was made by Councilperson S. Comegys, seconded by Councilperson

Page that the above and foregoing Order is adopted.

Upon roll call vote, the result was as follows:

YEAS: Capers, Wheat, Thaxton, S. Comegys, T. Comegys, Page

NAYS: None

ABSTAINING: None

ABSENT: Carmichael

The President thereupon declared the motion carried and the Order adopted this the 3rd day of December, A. D. 2019.

PRESIDENT OF THE COUNCIL

ATTESTED AND SUBMITTED TO THE MAYOR BY THE CLERK OF THE
COUNCIL ON_____.

CLERK OF THE COUNCIL

APPROVED () DATE_____

VETOED () DATE_____

MAYOR

ATTEST:

CITY CLERK

* * * * *

Min. of 12/03/19; Book No. 101; Page No._____; Agenda Item No. 4A