

CITY OF WILLIAMSPORT, PA RESOLUTION

RESOLUTION # 9587

DATE 12-8-22

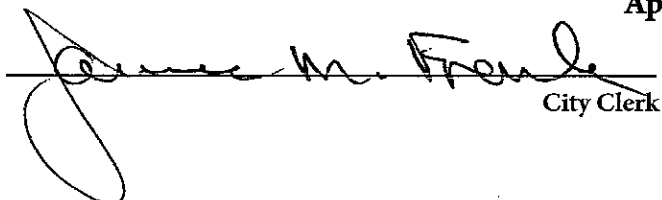
TITLE

Resolution Authorizing a Purchase of a 2021 Ford F550 Truck

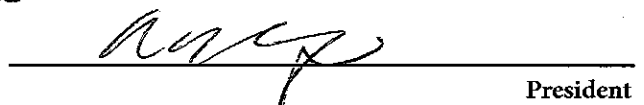
BE IT HEREBY RESOLVED, that the City Council of the City of Williamsport authorizes the execution of an agreement between the City of Williamsport and Maxwell Truck & Equipment , Costar Contract #025-166, financed through Jersey Shore State Bank, 300 Market Street, Williamsport to purchase a 2021 Ford 550 dump truck in the amount of \$98,000 with five annual payment of \$21,114.95 for years 2022, 2023, 2024, 2025, and 2026. The purchase will be funded out of the Streets Department Liquid Fuel operating budget equipment line item #7001-64010.

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to Jersey Shore State Bank, Maxwell Truck & Equipment, and the appropriate City Officials are authorized to execute such documents necessary to carry out the intent of this resolution.

Approved



City Clerk



President



570-320-2003 (Telephone)

1720 E Third St
Williamsport, PA 17701

December 1, 2022

Dear Scott:

Jersey Shore State Bank is pleased to provide a term sheet for your banking needs. Please see the proposed terms and conditions listed below:

TERM SHEET DRAFT

Commercial Auto Loan

Borrower:	City of Williamsport
Guarantors:	N/A
Amount:	\$98,000
Purpose:	Purchase 2021 Ford 550 Dump Truck
Term:	60 months
Interest Rate:	Taxable Rate – 4.50% (fixed) Tax-Exempt Rate – 3.65% (fixed)
Payment:	5 annual payments of \$21,114.95 (assuming first payment in 2022)

This Note has been designated by the Authority, in the Loan Agreement, as a "qualified tax-exempt obligation", as defined in Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), for the purposes and effect contemplated by Section 265 of the Code (relating to expenses and interest relating to tax-exempt income of certain financial institutions).

City of Williamsport
Term Sheet Draft
December 1, 2022

Fees and Closing Costs: N/A

Collateral: 2021 Ford T-Tag
VIN #1FDF66LT1MDA13321

Prepayment Penalty: None

Other Conditions: N/A

Thank you for the opportunity to allow Jersey Shore State Bank to provide this term sheet for consideration.

If you have any questions or concerns, please contact me at 570-320-2003.

Best Regards,

Scott Rinker
Commercial Lender
MLO NMLS #1204771
scott.rinker@jssb.com



Maxwell Truck & Equipment, Llc
 1705 EAST TROUT ROAD
 STATE COLLEGE, PA 16801
 PHONE: (814)234-2672
 FAX: (888)352-5110
 HTTP://WWW.MAXWELLINC.NET

INVOICE	S 13993
Date	//
Date Open	11/03/2022

Sold To : 327-7500 570

Ship To :

THE CITY OF WILLIAMSPORT
 100 WEST 3RD STREET

 WILLIAMSPORT PA 17701

Written By SHERRI	Terms CASH	Time 12:27:18	Customer Po #	Promised	Phone	Ship Via
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Unit #	Plate #	Year	Make	Model	Mileage/Hrs 0/0.0	VIN	Engine
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Qty	Description	Price	Amount
1.000	USED EQUIPMENT 01-211 2021 Ford T-TAG VIN 1FDFP6LT1MDA13321	98000.00	98000.00
		SubTotal	98000.00

I hereby authorize the above repair work to be done along with the necessary material, and hereby grant you and/or your employees permission to operate the vehicle herein described for the purpose of testing and/or inspection. An express mechanic's lien is hereby acknowledged on this vehicle to secure the amount of repairs thereto. You will not be held responsible for loss or damage to the vehicle or articles left in the vehicle in case of fire, theft, or any other cause beyond your control, if it becomes necessary for you to employ a collection agency and/or an attorney to collect this account. I the undersigned agree to pay all court costs plus a reasonable attorney's fee and/or collection agency fee. 1 1/2% Monthly 18% Annual Interest

Parts..... 98000.00

X _____

Thank you for your business and we look forward to serving you again. By signing below, representative/customer acknowledges that services and goods were performed and delivered. Charges will not be disputed and below signed agrees to pay a surcharge of 2.79% on all credit card charges which is not greater than our cost of acceptance.

Paid by _____

TOTAL 98000.00