

# CITY OF WILLIAMSPORT, PA RESOLUTION

RESOLUTION # 8852

DATE 2-28-19

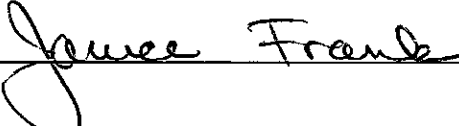
TITLE

**A RESOLUTION AUTHORIZING THE EXECUTION OF A LEASE  
AGREEMENT FOR THE PURCHASE OF A  
2019 FORD F-550 4x4 DUMP TRUCK**

**BE IT HEREBY RESOLVED** that the City Council of the City of Williamsport authorizes the execution of a lease agreement between the City of Williamsport and F.N.B. Commercial Leasing, 1853 Highway 315, Pittston, PA. 18640 for lease payments on a new 2019 Ford F-550 4x4 Dump Truck amounting to three annual lease payments of \$30,793.02 for years 2019 through 2021 plus a \$500.00 document fee out of the liquid fuels equipment line item 7001-64010.

**BE IT FURTHER RESOLVED** that the Mayor and City Controller are authorized to sign the necessary documents.

**BE IT FURTHER RESOLVED** that a copy of this resolution be forwarded to F.N.B. Commercial Leasing.

  
\_\_\_\_\_  
City Clerk

Approved   
\_\_\_\_\_  
President

**CITY OF WILLIAMSPORT**  
**DEPARTMENT OF STREETS AND PARKS**

**Memo**

**To:** Mayor Gabriel J. Campana and Members of City Council  
**From:** Adam L. Winder  
**Subject:** Lease Agreement for 2019 Ford F-550 Dump Truck  
**Date:** February 21, 2019

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Attached for your review and approval is a resolution authorizing the execution of a three-year lease purchase agreement from F.N.B. Commercial Leasing, 1853 Highway 315, Pittston, PA 18640. This financing package is for the purchase of the 2019 Ford F-550 4x4 Dump Truck in the amount of \$88,595.00.

F.N.B. Commercial Leasing submitted a proposal consisting of the first payment of \$30,793.02 plus a \$500.00 bank document fee due upon the lease execution and two annual payments of \$30,793.02 each for years 2020 and 2021. Funding for this lease will be allocated in the liquid fuels equipment line item #7001-64010.

We are requesting that action be taken on this resolution on Thursday, February 28, 2019.

Attachments



# F.N.B. Commercial Leasing

1853 Highway 315  
Pittston, PA 18640

February 20, 2019

City of Williamsport  
Lycoming County, PA

## Re: 2019 Ford Super Duty F-550 Dump Truck with Plow and Spreader

Dear Adam Winder:

Thank you for allowing us to quote your upcoming Lease purchase of the 2019 Ford Super Duty F-550 Dump Truck with Plow and Spreader from Hondru Ford. Please see the details below:

<b>Finance Amount:</b>	<b>\$88,595.00</b>		
<b>Documentation Fee:</b>	<b>\$500.00</b>		
<b>Rate:</b>	<b>4.25 %</b>		
<b>Term:</b>	<b>3 Annual Payments</b>	<b>4 Annual Payments</b>	<b>5 Annual Payments</b>
<b>Payment:</b>	<b>\$30,793.02</b>	<b>\$23,577.52</b>	<b>\$19,253.41</b>
<b>Purchase Option:</b>	<b>\$1.00 Buy Out</b>		
<b>Payment First</b>	<b>First Payment due at time of Signing along with Bank Doc Fee of \$500.00</b>		

**Additional terms are available.**

This letter does not imply credit approval. FNB Commercial Leasing will require the following for final approval:

\*\*Meeting Minutes or Resolution approving this purchase and financing through F.N.B. Commercial Leasing.

\*\*A copy of the approved budget to include this lease and payments prior to final documentation processing.

Thank you for the opportunity to provide you with this lease quotation. Please call me at 570-274-7744 with any questions. I look forward to being of service to you.

Sincerely,

Donna Yanuzzi, Sr. V.P.  
Director of Vendor & Small Business Equipment Finance  
570-274-7744  
Yanuzzi@fnb-corp.com

Voice – (800) 278-6259  
Fax – (800) 278-6265  
www.FNBLeasing.com