



CITY OF ALLENTOWN

No. _____

RESOLUTION

R15 - 2026

Introduced by the Administration on February 18, 2026

Authorization for Contract with BankFunding, LLC. in the amount of \$402,562.40. To finance one (1) Milling Machine for four (4) years. Three (3) proposals were received; however, one (1) proposal was rejected.

Resolved by the Council of the City of Allentown, That

WHEREAS, Article 130.16 of the City's Administrative Code (recodified as §5-21) requires City Council approval by Resolution for the award of contracts or engagement of professional services.

WHEREAS, it is the desire of the City of Allentown to enter into an agreement with the aforementioned Contractor, for the use and purpose indicated in supporting the Recommendation of Award of Bid:

1. Name of Contractor/Consultant: BankFunding, LLC
2. Project or Contract Reference: Bid No. 2026-31 Milling Machine Financing
3. Description of Service(s): Finance one (1) Milling Machine.

NOW, THEREFORE, BE IT RESOLVED, on this the 18th day of February, 2026, that the Council of the City of Allentown, hereby authorizes the Mayor and/or such other City officials as deemed appropriate by the City Solicitor, to sign and execute a Contract or Amendment and such other agreements and documents as are deemed by the City Solicitor to be necessary and/or related thereto, with the above named contractor/consultant, for the project identified.

SUBJECT: Request for Contract Award and Approval by City Council Pursuant to City Ordinance, Article 130.16

Project or Contract Reference: Bid No. 2026-31 Milling Machine Financing

TO: City Council, City Clerk, and Council Solicitor

FROM: Mark Shahda, Department Head

DATE: February 10, 2026

Pursuant to City Ordinances, Article 130.16, this Recommendation of Award is before City Council for its approval and award of the contract.

- Check Type of Contract or Change:

Awarded contracts over \$40,000.00 done through cooperative purchasing.

X The contract is for over \$40,000 and required to be competitively bid under the City Code. We have advertised the above referenced project and received qualified bids/proposals.

The engagement of professional services. We have received and reviewed a proposal or proposals for professional services in connection with above referenced project or requirement for professional services.

- The contract appropriation or price increase **is not** included in this year's budget
- List the Vendor's name, address and proposed sum, of any and all **alternate** quotes received, if any.

***First American Commercial Bancorp Inc, d/b/a First American Equipment Finance.:** 211 High Point Drive, Victor, NY, 14564 - \$402,183.88

*Bid rejected due to not properly responding to the solicitation throwing off their loan amount, they had a higher interest rate than BankFunding.

KS StateBank.: 2627 KFB Plaza, Suite 110E, Manhattan, KS 66503 - \$414,812.68

- List the name and address of the **recommended** Contractor/Vendor, include the following:

BankFunding, LLC: 14024 Clopper Road, Boyds, MD 20841

Contract Consideration: \$402,562.40

Funding Source: 004-03-4741-0058-50030

086-03-0815-0072-50030

083-02-8003-0001-50030

- Description of project or scope of services to be provided:

On December 31, 2025, the City advertised for sealed bids to secure a qualified Lender to provide financing for a Milling Machine. On January 28, 2026, a public opening was held, for which three (3) bids were received. One bid was rejected due to not properly responding to the solicitation. Upon review of the bid, it was determined to award to the lowest bidder BankFunding, LLC.

- Contract Term:

Four (4) years (2027, 2028, 2029, 2030). The initial payment shall be due March 30, 2027, the following payments shall be due each year by March 30th.

- List any renewal term options and duration of each renewal, if any:

N/A

- Maximum dollar value of all renewals provided for beyond the original term as if all renewals were exercised:

N/A

A vote of final approval is requested of the members of Council and by passing the accompanying resolution, this Contract will be deemed approved and awarded.

By: Mark Shahda, Department Head

Copies To: Mayor
Director of Finance
Purchasing
Controller

Attachment: Proposed Resolution