

AGENDA ITEM FOR ADMINISTRATIVE MEETING

( ) Discussion only

(X) Action

FROM (DEPT/ DIVISION): Public Works

PROGRAM: 4530-60290

SUBJECT: 966M Wheel Loader

**Background:** The Public Works Department is requesting authority to pay off the lease and purchase a 966M CAT Wheel loader. Public Works has had this loader on lease for 5 years and the lease is up on January 05, 2021. We are asking approval to purchase it outright. The payoff on this machine is \$225,126.57

ACTION REQUESTED:

Authorization to payoff 966M loader lease from CAT Financial in the amount of \$225,126.57

ATTACHMENTS: Payoff Quote from CAT Financial

Date: (12/07/21)

Submitted By: (Tom Fellows)

\*\*\*\*\*For Internal Use Only\*\*\*\*\*

Checkoffs:

- ( ) Exec. Asst.
- ( ) Dept. Head (copy)
- ( ) Human Resources (copy)
- ( ) Budget (copy)
- ( ) Fiscal
- ( ) Legal (copy)
- ( ) (Other - List)

To be notified of Meeting:

Needed at Meeting:

PLEASE RETURN THIS FORM AND ATTACHMENTS TO Executive Assistant

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Scheduled for meeting on: December 15, 2021

Action taken:

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**Caterpillar Financial Services Corporation**  
 2120 West End Ave  
 P.O. Box 340001  
 Nashville, TN 37203-0001  
 1-800-651-0567

## Payoff Quote

**Contract Number:** 001-0844324-000  
**Customer Name:** UMATILLA COUNTY PUBLIC WORKS  
 3920 WESTGATE  
 PENDLETON, OR, 97801-4044  
 US

This payoff is based on the assumption that all payments due prior to the Good Through Date have not been made. This payoff is not final or binding until all monies to satisfy the debt are collected by us.

If you intend to remit payment beyond the payoff date, please add the per diem amount for each additional day.

**Quote Number:** 6706972  
**Balance:** USD 224,851.57  
**Sales Tax:** USD 0.00  
**Late Charges:** USD 0.00  
**Miscellaneous Charges:** USD 0.00  
**Processing Fee:** USD 275.00

**Payoff Total** USD 225,126.57  
**Good through Date** January 05, 2022  
**Per Diem (Daily Interest)** USD 19.99

**Serial #** KJP01673  
**Model #** 966M

**Pay by Wire:**

4 Chase Manhattan Plaza 13th Floor  
 Attn: Caterpillar Financial Services Corporation  
 New York, NY 10004-2413  
 ABA# 021000021  
 acct# 9102469872

**Pay Online**

[www.mycatfinancial.com](http://www.mycatfinancial.com)

**Pay by Check**

JPMorgan Chase  
 Attn Caterpillar Financial Services  
 Box 100647 - 2710 Media Center Dr.  
 Building #6, Suite 120  
 Los Angeles, CA 90065  
 Contract # 001-0844324-000

**Please include your contract number on all remittances.** Payoffs received via wire transfer are processed within two business days. Checks and online payments require five business days to process to ensure the funds have cleared before liens are released.

The processing fee is included to cover the costs of early termination on the contract and the lien release. Upon clearing of funds, a lien release will be filed electronically with the appropriate jurisdiction, any necessary title releases will be requested, and paid in full documentation will be sent to the Customer listed above, unless we have an additional security interest in the equipment in connection with another transaction. We appreciate your business. For additional information please review our Frequently Asked Questions at [www.catfinancial.com/us/faq](http://www.catfinancial.com/us/faq). You may contact us at [NABC.Payoffs@cat.com](mailto:NABC.Payoffs@cat.com) or 1-800-651-0567 for additional assistance.