

Olivehurst Public Utility District



Staff Report

Meeting Date: January 31, 2024

Item description/summary:

Ladder Truck Finance Options: refer to financial managers' report. I would recommend using a term of 20 years at the rate of 3% interest to repay funding source.

Fiscal Analysis:

See attached report by financial manager

Employee Feedback

Sample Motion:

Consider approving staff's recommendation of a repaying the General Fund with a 20 year term at a rate of 3% interest.

Prepared by:

Randy York, Fire Chief

Fire

		Dec-23	Committed	Uncommitted Balance	Available for Ladder Truck Purchase	Not included	Comments
Unrestricted	Operating Cash	729,016	(48,000) Fire Dept Roof Repair	681,016	200,000	350,000	Property Tax Installment 1
Unrestricted	Engine Rental - Strike Team Reimbursement	421,063	(200,000) Type 3 Fire Engine	221,063	200,000		Price increase !
	Operating Reserve (2 month operating expenses)	220,000	(220,000)	-			
Reserved	Capital Outlay Expenditures	150,000		150,000			
Reserved	Reserve for Depreciation	94,854		94,854			
Reserved	In Lieu Fees - ER	391,638		391,638	391,638	36,593	Installment #16
Restricted	Measure K	485,465	(200,000) Type 3 Fire Engine	285,465	250,000		
Restricted	Fire Mitigation Fees	225,714		216,069	100,000		
Available Funds					\$1,141,638		
Cost of Sutphen Laddertruck					\$1,930,000		
Funding needed					(\$788,362)		
Loan for Fire Engine #314 Admin to Fire					(\$156,897)		
New Loan (Consolidation)							
Admin to Fire					(\$945,259)		

OPUD Engine #317



OLIVEHURST PUBLIC UTILITY DISTRICT

Intrafund Advances

Ladder Truck Finance Options

Loan Date:	03/01/2024	950,000.00	Term	20	Rate	3.00%
			Annual			
			Payment			(\$63,854.92)
	Date	Payment	Interest	Principal	Balance	
1	Jul-24	\$63,854.92	\$28,500.00	\$35,354.92	\$914,645.08	
2	Jul-25	63,854.92	27,439.35	36,415.57	878,229.51	
3	Jul-26	63,854.92	26,346.89	37,508.04	840,721.47	
4	Jul-27	63,854.92	25,221.64	38,633.28	802,088.19	
5	Jul-28	63,854.92	24,062.65	39,792.28	762,295.92	
6	Jul-29	63,854.92	22,868.88	40,986.04	721,309.87	
7	Jul-30	63,854.92	21,639.30	42,215.63	679,094.25	
8	Jul-31	63,854.92	20,372.83	43,482.09	635,612.15	
9	Jul-32	63,854.92	19,068.36	44,786.56	590,825.59	
10	Jul-33	63,854.92	17,724.77	46,130.15	544,695.44	
11	Jul-34	63,854.92	16,340.86	47,514.06	497,181.38	
12	Jul-35	63,854.92	14,915.44	48,939.48	448,241.90	
13	Jul-36	63,854.92	13,447.26	50,407.67	397,834.23	
14	Jul-37	63,854.92	11,935.03	51,919.90	345,914.34	
15	Jul-38	63,854.92	10,377.43	53,477.49	292,436.85	
16	Jul-39	63,854.92	8,773.11	55,081.82	237,355.03	
17	Jul-40	63,854.92	7,120.65	56,734.27	180,620.76	
18	Jul-41	63,854.92	5,418.62	58,436.30	122,184.46	
19	Jul-42	63,854.92	3,665.53	60,189.39	61,995.07	
20	Jul-43	63,854.92	1,859.85	61,995.07	0.00	

Funding Source: General Fund Administration Committed Reserves

Purchase Order 2023-1

OLIVEHURST PUBLIC UTILITY DISTRICT



1970 9th Avenue, Olivehurst CA 95961
(530) 743 4657 Fax (530) 743 4657

DATE: January 20, 2023

Vendor

SUTPHEN CORPORATION
6450 Eiterman Road
Dublin, OH 43016
1-800-848-5860

FOR

**Sutphen Model SPH100 Aerial
Platform Complete and Delivered**

Details	AMOUNT
Sutphen Model SPH100 Aerial Platform	1,775,621.91
<hr/>	
<hr/>	
SUBTOTAL	\$1,775,621.91
SHIPPING	
TAX 8.25%	146,488.81
Final Inspection Trip for Two (2) OFD personnel	4,200.00
TOTAL	\$1,926,310.72

Site Information:

Olivehurst Public Utility District Fire Department
Randy York, ryork@opud.org (530) 788-2557
1962 9th Avenue
Olivehurst, CA 95961

Approved by:

Handwritten signature of John Tillotson in blue ink.

John Tillotson, General Manager