Olivehurst Public Utility District

Staff Report

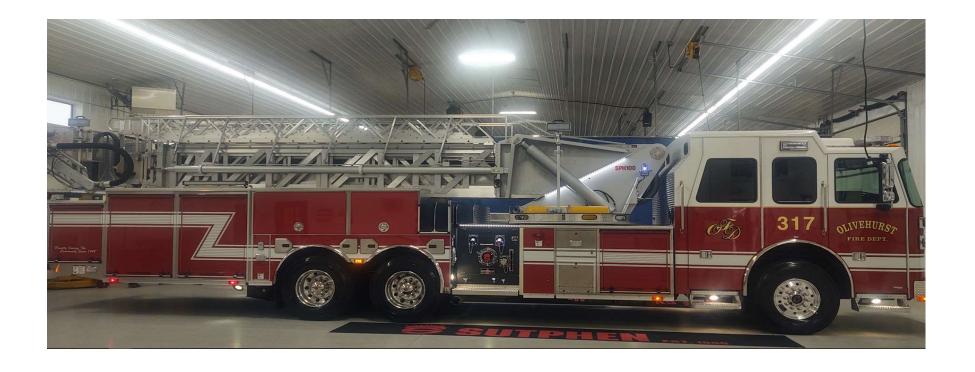


Meeting Date: January 31, 2024

item description/summary:
<u>Ladder Truck Finance Options:</u> 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

)		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 #31 Admin to Fire	4	(\$156,897)		
			New Loan (Consolidation	on)]	
			Admin to Fire		(\$945,259)		

Fire



OLIVEHURST PUBLIC UTILITY DISTRICT

Intrafund Advances

Ladder Truck Finance Options

			ı erm	Rate
Loan Date:	03/01/2024	950,000.00	20	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	FOR		
SUTPHEN CORPORATION	Sutphen Model SPH100 Aerial Platform Complete and Delivered		
6450 Eiterman Road			
Dublin, OH 43016			
1-800-848-5860			
Details	AMOUNT		
Sutphen Model SPH100 Aerial Platform	1,775,621.9		
SUBTOTAL	\$1,775,621.9		
SHIPPING			
TAX 8.25%	146,488.81		
Final Inspection Trip for Two (2) OFD personnel	4,200.00		
TOTAL	\$1,926,310.7		
Site Information:			
Olivehurst Public Utility District Fire Department			
Randy York, ryork@opud.org (530) 788-2557			
1962 9th Avenue			
1902 Stil Avenue			