

**CITY OF JOHN DAY
JOHN DAY, OREGON**

RESOLUTION 19-801-02

**A RESOLUTION APPROVING A LOAN BETWEEN THE CITY OF JOHN DAY AND THE
JOHN DAY RURAL FIRE PROTECTION DISTRICT**

WHEREAS, on October 31, 2017, the City of John Day (City) and the John Day Rural Fire Protection District (RFPD) entered into an intergovernmental agreement (IGA) authorizing the construction of a six-bay fire station at 316 S Canyon Blvd, John Day, Oregon; and

WHEREAS, the City entered into a loan consolidation with Washington Federal that included funding for completion of the fire station tenant improvements (TI); and

WHEREAS, the RFPD does not currently have sufficient funding to pay their share for the completion of the fire station TI; and

WHEREAS, the City desires to loan funds to the RFPD to complete the fire station TI;

NOW THEREFORE, the City resolves the following:

1. To loan the rural \$168,976.66 for completion of the fire station TI project.
2. Said loan will be repaid over a 20 year period at a rate of 1.5% annually.
3. Payments of this loan will be in addition to the funding of operations of the fire department provided by RFPD to City per the IGA.
4. Attached to this resolution is the amortization schedule for the loan (Exhibit A).

Approved and adopted at a regular meeting of the city council held this 8th day of January 2019.

Ron Lundbom, Mayor

Attest:

Nick Green, City Manager

Exhibit A. Fire Loan City to Rural

Compound Period : Annual

Nominal Annual Rate : 1.500 %

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	07/01/2018	168,976.66	1		
2 Payment	12/01/2018	9,757.69	20	Annual	12/01/2037

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	07/01/2018				168,976.66
1	12/01/2018	9,757.69	1,062.47	8,695.22	160,281.44
2018 Totals		9,757.69	1,062.47	8,695.22	
2	12/01/2019	9,757.69	2,404.22	7,353.47	152,927.97
2019 Totals		9,757.69	2,404.22	7,353.47	
3	12/01/2020	9,757.69	2,293.92	7,463.77	145,464.20
2020 Totals		9,757.69	2,293.92	7,463.77	
4	12/01/2021	9,757.69	2,181.96	7,575.73	137,888.47
2021 Totals		9,757.69	2,181.96	7,575.73	
5	12/01/2022	9,757.69	2,068.33	7,689.36	130,199.11
2022 Totals		9,757.69	2,068.33	7,689.36	
6	12/01/2023	9,757.69	1,952.99	7,804.70	122,394.41
2023 Totals		9,757.69	1,952.99	7,804.70	
7	12/01/2024	9,757.69	1,835.92	7,921.77	114,472.64
2024 Totals		9,757.69	1,835.92	7,921.77	
8	12/01/2025	9,757.69	1,717.09	8,040.60	106,432.04
2025 Totals		9,757.69	1,717.09	8,040.60	
9	12/01/2026	9,757.69	1,596.48	8,161.21	98,270.83
2026 Totals		9,757.69	1,596.48	8,161.21	
10	12/01/2027	9,757.69	1,474.06	8,283.63	89,987.20
2027 Totals		9,757.69	1,474.06	8,283.63	
11	12/01/2028	9,757.69	1,349.81	8,407.88	81,579.32
2028 Totals		9,757.69	1,349.81	8,407.88	
12	12/01/2029	9,757.69	1,223.69	8,534.00	73,045.32
2029 Totals		9,757.69	1,223.69	8,534.00	

Fire Loan to Rural

Date	Payment	Interest	Principal	Balance
13 12/01/2030	9,757.69	1,095.68	8,662.01	64,383.31
2030 Totals	9,757.69	1,095.68	8,662.01	
14 12/01/2031	9,757.69	965.75	8,791.94	55,591.37
2031 Totals	9,757.69	965.75	8,791.94	
15 12/01/2032	9,757.69	833.87	8,923.82	46,667.55
2032 Totals	9,757.69	833.87	8,923.82	
16 12/01/2033	9,757.69	700.01	9,057.68	37,609.87
2033 Totals	9,757.69	700.01	9,057.68	
17 12/01/2034	9,757.69	564.15	9,193.54	28,416.33
2034 Totals	9,757.69	564.15	9,193.54	
18 12/01/2035	9,757.69	426.24	9,331.45	19,084.88
2035 Totals	9,757.69	426.24	9,331.45	
19 12/01/2036	9,757.69	286.27	9,471.42	9,613.46
2036 Totals	9,757.69	286.27	9,471.42	
20 12/01/2037	9,757.69	144.23	9,613.46	0.00
2037 Totals	9,757.69	144.23	9,613.46	
Grand Totals	195,153.80	26,177.14	168,976.66	

Fire Loan to Rural

Last interest amount increased by 0.03 due to rounding.