



## **CLINTON CITY COUNCIL WORK SESSION AGENDA**

2267 N 1500 W Clinton, UT 84015

May 26, 2026

**This meeting may be attended electronically by one or more members.**

### **6:00 PM WORK SESSION**

1. Budget Review

### **ADJOURN**

Dated the 19<sup>th</sup> day of May, 2026  
s/Lisa Titensor, Clinton City Recorder

- *Supporting documentation for this agenda is posted on the Clinton City website at [www.clintoncity.com](http://www.clintoncity.com) and on the Utah Public Notice Website [www.utah.gov/pmn](http://www.utah.gov/pmn)*
- *In compliance with the American with Disabilities Act, individuals needing special accommodation (including auxiliary communicative aids and service) during the meeting should notify Lisa Titensor, City Recorder, at (801) 614-0700 at least 24 hours prior to the meeting.*
- *This meeting may involve electronic communications for some members of this public body. The anchor location for the meeting shall be the Clinton City Council Chambers at 2267 N 1500 W Clinton UT 84015. Elected Officials at remote locations may be connected to the meeting electronically to participate.*
- *Notice is hereby given that by motion of the Clinton City Council, pursuant to Utah State Code Title 52, Chapter 4 sections 204 & 205, the City Council may vote to hold a closed session for any of the purposes identified in that Chapter.*
- *The order of agenda items may change to accommodate the needs of the city council, staff and/or public*

# CLINTON CITY COUNCIL STAFF REPORT

2267 N 1500 W, Clinton, UT 84015

<b>MEETING DATE:</b>	May 26, 2026
<b>WORK SESSION</b>	X
<b>PETITIONER(S):</b>	Cory Christensen
<b>SUBJECT:</b>	Budget Discussions

## ATTACHMENTS:

**Fire Truck Information**

Fire Truck Purchase - Start Loan at Purchase					
10 Year Loan Beginning at Purchase		8 Year Loan Beginning at Purchase		5 Year Loan Beginning at Purchase	
Purchase Price	1,889,173	Purchase Price	1,889,173	Purchase Price	1,889,173
Prepayment Discount	(173,052)	Prepayment Discount	(173,052)	Prepayment Discount	(173,052)
Putting Additional Money Down	(220,000)	Putting Additional Money Down	(220,000)	Putting Additional Money Down	(220,000)
Amount Financed	1,496,121	Amount Financed	1,496,121	Amount Financed	1,496,121
Rate	5.03%	Rate	4.69%	Rate	4.58%
10 Year Term (Payments Begin FY27)	10	8 Year Term (Payments Begin FY27)	8	5 Year Term (Payments Begin FY27)	5
Annual Payment	194,037	Annual Payment	228,590	Annual Payment	341,564
Total Loan Payments	1,940,370	Total Loan Payments	1,828,724	Total Loan Payments	1,707,820
Interest Expense	444,248	Interest Expense	332,602	Interest Expense	211,699

Fire Truck Purchase - Start Loan On Delivery Compared to Above Figures on Similar Term					
Save for 3 years and 10 Year Loan On Delivery		Save for 3 years and 8 Year Loan On Delivery		Save for 3 years and 5 Year Loan On Delivery	
Purchase Price	\$1,889,173	Price of Fire Truck	1,889,173	Price of Fire Truck	1,889,173
Putting Additional Money Down		Putting Additional Money Down		Putting Additional Money Down	
*Savings Accumulation	\$880,000	*Savings Accumulation	880,000	*Savings Accumulation	880,000
*Interest on Savings	\$59,400	*Savings Interest	59,400	*Savings Interest	59,400
<b>Total Savings/Down Payment</b>	<b>\$939,400</b>	<b>Total Savings</b>	<b>939,400</b>	<b>Total Savings</b>	<b>939,400</b>
Amount Financed	\$949,773	Amount Financed	949,773	Amount Financed	949,773
Rate	5.03%	Rate	4.69%	Rate	4.58%
10 Year Term (Payments begin FY30)	10	8 Year Term (Payments begin FY30)	8	5 Year Term (Payments begin FY30)	5
<b>Annual Payment</b>	<b>\$123,179</b>	<b>Annual Payment</b>	<b>\$145,115</b>	<b>Annual Payment</b>	<b>\$216,833</b>
Total Loan Payments	1,231,792	Total Loan Payments	1,160,917	Total Loan Payments	1,084,164
Interest Expense	282,019	Interest Expense	211,144	Interest Expense	134,391
<b>Loan Interest Savings Compared to Same Term Above</b>	<b>162,229</b>	<b>Loan Interest Savings Compared to Same Term Above</b>	<b>121,459</b>	<b>Loan Interest Savings Compared to Same Term Above</b>	<b>77,307</b>
				<b>Loan Interest Savings Compared to 10 Year Loan Beginning at Purchase</b>	<b>309,857</b>

\*Savings Accumulation and Interest Savings assumes \$220,000 is from the existing Motor Pool Fund and \$220,000 is added to the Motor Pool Fund each year from FY27 to FY29 earning 3%.