BILL NO. 1001 ORDINANCE NO. 1002

AN ORDINANCE SETTING THE REPAYMENT OF $12,700 FROM THE WATER FUND FOR A PURCHASE OF A POLICE CAR.

BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF WOOD HEIGHTS, MISSOURI:

Section 1: Whereas on the 27th day of September, 2005 the Board of Aldermen voted to borrow $12,700 from the Water Fund for the purchase of a 2003 Ford Crown Victoria police car.

Section 2: The Water Fund will be repaid at a rate of 6%

Section 3: The payments will be made according to the attached schedule with a monthly payment of $ 386.36 for a period of 36 months.

Section 4: The payments will be reported with other monthly financial data.

Read two times and passed this 11th day of October, 2005.

Mayor

ATTEST:

Eileen McRorey, City Clerk

Amortization Table for $12700.00 borrowed on Oct 4, 2005												
Month Year	11 2005	12 2005	1 2006	2 2006	3 2006	4 2006	5 2006	6 2006	7 2006	8 2006	9 2006	10 2006
Payment ($)	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36
Principal Paid ($)	322.86	324.47	326.10	327.73	329.36	331.01	332.67	334.33	336.00	337.68	339.37	341.07
Interest Paid ($)	63.50	61.89	60.26	58.63	56.99	55.35	53.69	52.03	50.36	48.68	46.99	45.29
Total Interest ($)	63.50	125.39	185.65	244.28	301.28	356.62	410.32	462.34	512.70	561.38	608.37	653.66
Balance ($)	12377.14	12052.67	11726.57	11398.85	11069.48	10738.47	10405.81	10071.48	9735.47	9397.79	9058.42	8717.36
Month Year	11 2006	12 2006	1 2007	2 2007	3 2007	4 2007	5 2007	6 2007	7 2007	8 2007	9 2007	10 2007
Payment ($)	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36
Principal Paid ($)	342.77	344.49	346.21	347.94	349.68	351.43	353.18	354.95	356.73	358.51	360.30	362.10
Interest Paid ($)	43.59	41.87	40.15	38.42	36.68	34.93	33.17	31.41	29.63	27.85	26.06	24.26
Total Interest ($)	697.25	739.12	779.27	817.69	854.37	889.30	922.48	953.88	983.52	1011.37	1037.43	1061.68
Balance ($)	8374.59	8030.10	7683.89	7335.95	6986.27	6634.85	6281.66	5926.71	5569.99	5211.48	4851.18	4489.07
Month Year	11 2007	12 2007	1 2008	2 2008	3 2008	4 2008	5 2008	6 2008	7 2008	8 2008	9 2008	10 2008
Payment ($)	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36	386.36
Principal Paid ($)	363.91	365.73	367.56	369.40	371.25	373.10	374.97	376.84	378.73	380.62	382.52	384.44
Interest Paid ($)	22.45	20.63	18.80	16.96	15.11	13.26	11.39	9.52	7.63	5.74	3.83	1.92
Total Interest ($)	1084.13	1104.75	1123.55	1140.51	1155.62	1168.88	1180.27	1189.78	1197.41	1203.15	1206.99	1208.91
Balance ($)	4125.16	3759.43	3391.87	3022.47	2651.22	2278.12	1903.15	1526.31	1147.58	766.96	384.44	0.00

3 years