



**Report to the Governor,
Co-Chairs of the Joint Legislative Committee on Capital
Improvement Program,
Members of the 151st General Assembly,
Director of the Office of Management and Budget and
Controller General**

from the

Delaware Council on Volunteer Fire Service

pursuant to

29 Del. C. §2720

October 2023



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

RICHARD J. GEISENBERGER
SECRETARY OF FINANCE

October 2023

The Honorable John C. Carney
Carvel State Office Building
820 N. French Street
Wilmington, DE 19801

Dear Governor Carney:

I am pleased to again provide the annual report on the Delaware Volunteer Fire Service Revolving Loan Fund (the "Fund"), a fund administered by the Department of Finance. The report provides a summary of the activities of the Delaware Council on Volunteer Fire Service (the "Council") during the past year and gives an accounting of the Fund's fiscal status. It is available in its entirety electronically via the Department of Finance's website at the following link:

<https://finance.delaware.gov/financial-reports/committee-reports/>.

Thanks to the generous support of the Governor and the General Assembly, notably the \$5 million appropriated in the 2022 Supplemental Budget, the Council continues to provide substantial funding for Delaware's fire and emergency services communities. Since October 2022 the Fund committed to nineteen new loans totaling \$6.9 million. The Council continues to support fire companies by funding their apparatus and equipment purchases with minimal use of alternative lending facilities.

In total, 79 loans worth \$18.5 million have been originated since the Fund's inception on total appropriations of \$10 million. Fifty-one of those loans have been granted since the beginning of the Carney administration. Forty-nine loans remain outstanding owing \$10.4 million in principal. Upon disbursement of 12 new loans in October, 2023, only \$345 thousand remains unutilized as of this date.

The Council and I appreciate the value that the Administration and the General Assembly recognize in the Fund, and we remain committed to making this low interest funding source available to meet Delaware's public safety goals.

Sincerely,

A handwritten signature in cursive script that reads "Richard J. Geisenberger".

Richard J. Geisenberger, Secretary of Finance
Chair, Delaware Council on Volunteer Fire Service

Attachments

cc: Senator John "Jack" Walsh, Chair
Representative Debra Heffernan, Vice-Chair

Annual Report
Volunteer Fire Service Revolving Loan Fund Program

Table of Contents

Summary Report	1
Volunteer Fire Service Revolving Loan Fund Program.....	1
Delaware Council on Volunteer Fire Service Meetings and Members.....	1
Council Action	2
Revolving Loan Fund Activity	2
History and Recap of the Loan Portfolio.....	4
Activity Report (Since October 1, 2022)	5
Payment Schedule	6
Retired Loan Summary	8
Outstanding Loan Summary	9
Applicants and Loans Awarded.....	10
Loan Application and Guidelines	12

Summary Report

Volunteer Fire Service Revolving Loan Fund Program

The Delaware Council on Volunteer Fire Service maintains a revolving loan fund for the benefit of volunteer fire and emergency services companies servicing Delaware communities. The purpose of the Delaware Volunteer Fire Service Revolving Loan Fund Program (the “Fund”) is to provide a source of low-cost financing for equipment upgrades and facility improvements that are essential to providing adequate fire, rescue, and emergency medical and technical emergency response related services. The Fund is guided by 29 Del C. §2721, was initiated with a \$1 million appropriation in fiscal year 2006 and has been enhanced with additional \$1 million appropriations in fiscal years 2014 and 2019, an additional \$2 million appropriation in fiscal 2020, and a further \$5 million appropriation in fiscal 2022. In total, the Fund has received \$10 million in appropriations since inception. The Fund is administered by the Department of Finance.

Delaware Council on Volunteer Fire Service Meetings and Members

Since the last annual report filed in October 2022, the Delaware Council on Volunteer Fire Service (the “Council”) held meetings on December 7, 2022, March 1, 2023 and June 7, 2023, and September 6, 2023. All quarterly meetings are announced and posted on the State Public Meeting Calendar (<https://publicmeetings.delaware.gov/#/>) and, beginning in December 2023, will generally be held on the 3rd Wednesday of March, June, September and December. As of the date of this report, the Council is made up of the following members:

- Richard J. Geisenberger, Chair, Delaware Council on Volunteer Fire Service and Secretary of Finance;
- Colleen A. Davis, Delaware State Treasurer;
- Ron O’Neal, President, Delaware Volunteer Fire Association;
- Lynn Truitt, Commissioner, Delaware State Fire Prevention Commission, or designee, Alan Robinson, Vice Chairman, Delaware State Fire Prevention Commission;
- Steven DiVirgilio, appointed by New Castle County Firefighter’s Association;
- Ray Stevens, appointed by the President of the Sussex County Firefighter’s Association;
- Michael D. Layton, appointed by the President of the Kent County Firefighter’s Association.

Non-voting member of Council:

- Warren Jones, Executive Manager, Delaware Volunteer Firefighter’s Association.

Council Action

The Delaware Council on Volunteer Fire Service continues to adapt its program to the needs of its volunteer fire companies, maximizing funding opportunities for the benefit of volunteer fire and emergency service companies. During 2023, the Council amended its guidelines to increase the maximum loan amounts across all categories of equipment to better reflect accurate costs associated with the vehicle types. Loan maximums were also changed in 2023 responding to inflationary cost pressure, exceeding 30 percent since 2007.

The revised maximum loan amounts are located on page two of the attached Program Guidelines.

Revolving Loan Fund Activity

All loans in the Fund's portfolio are current and paid to date. The Fund has made 79 loans since inception. Since the last annual report, 19 new loans were approved and funded:

Kent County:

- Harrington Fire Company took a \$50k loan from the Fund to purchase equipment to be placed on a new engine/tanker.
- Marydel took a loan for \$175k toward purchase of a new ambulance at a cost of \$369k.

New Castle County:

- Christiana Fire Company took a loan in the amount of \$143k to be used for the purchase of a new ambulance, with a purchase price of purchase price of \$213k.
- Delaware City took two loans. The first in the amount of \$400k for the purchase of a new pumper, bid cost \$808k. The second in the amount of \$43k for the purchase of accessory equipment.
- Elsmere took a \$444.9k loan from the Fund to purchase a new Pumper, estimated cost of \$890k.

- Five Points Fire Company took two loans. The first in the amount of \$404k to be used for the purchase of a new Engine, purchase price of \$808k. The second in the amount of \$250k to be used for building renovations necessitated by increase of staffing, health requirements pertaining to spacing and germ spread prevention. Estimated total project cost is \$606k.
- Hockessin took two loans. The first for \$527k for the purchase of a new pumper truck bid cost \$878k. The second for \$187k toward the purchase of a new ambulance with a bid cost of \$249k.
- Mill Creek Fire Company took for a \$175k to finance the purchase of a new 2023 replacing a 2007 ambulance. This is Mill Creek's first loan from the Loan Fund.

In Sussex County:

- Greenwood Fire Company took their first two loans from the Fund. The first in the amount of \$420k to pay half the cost of a new pumper truck, replacing a 1997 model with the same capacity. The second was for \$68k used to purchase radio equipment and other rescue accessories.
- Indian River Volunteer Fire Company in Millsboro took two loans. The first in the amount of \$503k for the purchase of a new pumper cab and chassis, with a bid cost \$839.6k. The second in the amount of \$549k for the purchase of a new pumper, bid cost \$915k.
- Lewes took two loans. The first in the amount of \$250k for an elevator addition and interior renovations with a bid cost \$1,207k. \$250k is the maximum amount that may be borrowed under the Program Guideline for this purpose. The second loan for \$600k funds a portion of the purchase of a ladder truck with a bid cost of \$1,229k representing.
- Rehoboth took two loans. The first in the amount of \$1,000k for the purchase of a new tower ladder, with a bid cost \$1,998k. The second for \$599k for the purchase of a new pumper, bid cost \$999k.

The following pages of this annual report include the recent activity report, schedule of expected payments, a loan portfolio summary, and a list of equipment financed through the Fund.

History and Recap of the Loan Portfolio

History and Recap of Activity Since Inception through October 1, 2023

	Appropriation Amount
Initial Funding - 2006 H.B. 315, Grant-in-Aid	\$ 1,000,000
Supplemental Funding - 2014 S.B. 145, Capital Budget	1,000,000
Supplemental Funding - 2019 H.B. 475, Capital Budget	1,000,000
Supplemental Funding - 2020 S.B. 180, Capital Budget	2,000,000
Supplemental Funding - 2022 H.B. 251, Supplemental Budget	<u>5,000,000</u>
	<u>\$ 10,000,000</u>

Total Loans Made from the Fund by County

	No. of Loans	Original Loan Value
New Castle County	28	\$ 6,210,135
Kent County	27.5	\$ 4,884,433
Sussex County	23.5	\$ 7,401,104
		<u>\$ 18,495,673</u>

Reconciliation:

Funding Available for Lending	\$ 344,819
Loan Receivables (Principal Only)	<u>10,377,492</u>
Assets Available to the Fund	\$ 10,722,310
Original Appropriation Amount	<u>\$ (10,000,000)</u>
Premium Paid by Companies	<u>\$ 722,310</u>
Total Loans Made since Inception	\$ 18,495,673
Less: Payments Made by Companies	(8,840,492)
Plus: Premium Paid by Companies	<u>722,310</u>
Loans Receivable (Principal Only)	\$ 10,377,492
Funding Available for Lending	<u>\$ 344,819</u>
Assets Available to the Fund	<u>\$ 10,722,310</u>

Activity Report (Since October 1, 2022)

Available Balance			\$ 5,850,199.63	√
Loan Payments Received December 1, 2022				
Aetna Hose, Hook, and Ladder	20,319.81			
Brandywine Hundred Fire Company	44,152.36			
Carlisle Fire Company	31,517.78			
Christiana Fire Company #2	19,284.40			
Citizen's Hose Company No. 1 #1	9,369.76			
Citizen's Hose Company No. 1 #2	10,498.36			
Claymont Fire Company #1	15,191.36			
Claymont Fire Company #2	13,158.00			
Dagsboro Volunteer FD, Inc.	17,134.01			
Dagsboro Volunteer FD, Inc.	26,801.70			
Dagsboro Volunteer FD, Inc.	11,602.71			
Delaware City Fire Company No. 1, Inc.	24,993.19			
Ellendale Volunteer Fire Company	12,246.72			
Felton Fire Company	57,709.49			
Harrington Fire Company #4	13,843.30			
Harrington Fire Company #5	16,893.13			
Harrington Fire Company #6	18,476.86			
Hockessin Fire Company #1	11,811.23			
Hockessin Fire Company #2	19,822.88			
Indian River Fire Company	184,589.03			
Laurel Fire Company	18,461.26			
Laurel Fire Company	7,385.72			
Mid Sussex Rescue	7,186.54			
Minquadale Fire Company Inc., No. 1	14,423.23			
Selbyville Fire Company	47,517.54			
Wilmington Manor Fire Company	18,461.25			
		692,851.62		
			\$ 6,543,051.26	√
Loans Awarded				
Mill Creek Fire Company	(175,000.00)			
		(175,000.00)		
			\$ 6,368,051.26	√

Loan Payments Received June 1, 2023			
Aetna Hose, Hook, and Ladder	20,319.81		
Carlisle Fire Company	31,517.78		
Christiana Fire Company #2	19,284.40		
Citizen's Hose Company No. 1 #1	9,369.76		
Citizen's Hose Company No. 1 #2	10,498.36		
Claymont Fire Company #1	15,191.36		
Claymont Fire Company #2	13,158.00		
Dagsboro Volunteer FD, Inc.	17,134.01		
Dagsboro Volunteer FD, Inc.	26,801.70		
Dagsboro Volunteer FD, Inc.	11,602.71		
Harrington Fire Company #4	14,483.28		
Harrington Fire Company #5	63,696.58		
Harrington Fire Company #6	5,279.10		
Hockessin Fire Company #1	35,120.83		
Hockessin Fire Company #2	19,822.88		
Laurel Fire Company	18,461.26		
Laurel Fire Company	7,385.72		
Little Creek Vol Fire Company	37,869.46		
Little Creek Vol Fire Company	37,869.46		
Mid Sussex Rescue	7,186.54		
Mill Creek Fire Company	18,415.89		
Minquedale Fire Company Inc., No. 1	14,423.23		
Selbyville Fire Company	13,457.46		
Wilmington Manor Fire Company	18,461.26		
		486,810.84	
			\$ 6,854,862.10 √
Loans Awarded			
Christiana Fire Company #3	(143,000.00)		
Elsmere Fire Company	(444,941.00)		
Greenwood Volunteer Fire Company #1	(67,635.18)		
Greenwood Volunteer Fire Company #2	(419,742.50)		
Harrington Fire Company #8	(50,000.00)		
		(1,125,318.68)	
			\$ 5,729,543.42 √
Loan Payments Received October 1, 2023			
Christiana Fire Company	15,098.24		
Delaware City Fire Company No. 1, Inc.	24,993.19		
Elsmere Fire Company	46,977.79		
Felton Fire Company	35,901.81		
Hockessin Fire Company	59,104.19		
		182,075.22	
			\$ 5,911,618.64 √
Loans Awarded			
Delaware City Fire Company No. 1, Inc. #2	(400,000.00)		
Delaware City Fire Company No. 1, Inc. #3	(43,000.00)		
Five Points Fire Company #4	(484,000.00)		
Five Points Fire Company #5	(250,000.00)		
Hockessin Fire Company #3	(526,800.00)		
Hockessin Fire Company #4	(187,000.00)		
Indian River Fire Company #3	(503,000.00)		
Indian River Fire Company #4	(549,000.00)		
Lewes Fire Department Inc. #1	(250,000.00)		
Lewes Fire Department Inc. #2	(600,000.00)		
Marydel Volunteer Fire Co, Inc.	(175,000.00)		
Rehoboth Beach Volunteer Fire Company #1	(1,000,000.00)		
Rehoboth Beach Volunteer Fire Company #2	(599,000.00)		
		(5,566,800.00)	
			\$ 344,818.64 √

Payment Schedule

Delaware Volunteer Fire Revolving Loan Fund			
Payment Schedule			
October 1, 2023			
	December 1, 2023	June 1, 2024	Annual Total
1 Aetna Hose, Hook, and Ladder	20,319.81	20,319.81	
2 Brandywine Hundred Fire Company	\$ 44,152.36	-	
3 Carlisle Fire Company	31,492.45	31,492.45	
4 Christiana Fire Company #2	19,284.40	\$ 19,284.40	
5 Christiana Fire Company #3	15,098.24	15,098.24	
6 Citizen's Hose Company No. 1 #1	9,369.76	9,369.76	
7 Citizen's Hose Company No. 1 #2	10,498.36	10,498.36	
8 Claymont Fire Company #1	15,191.36	15,191.36	
9 Claymont Fire Company #2	13,158.00	13,158.00	
10 Dagsboro Volunteer FD, Inc. #1	17,134.01	17,134.01	
11 Dagsboro Volunteer FD, Inc. #2	26,801.70	26,801.70	
12 Dagsboro Volunteer FD, Inc. #3	11,602.71	11,602.71	
13 Delaware City Fire Company No. 1, Inc.	24,993.19	24,993.19	
14 Delaware City Fire Company No. 1, Inc. #2	1,222.22	22,166.13	
15 Delaware City Fire Company No. 1, Inc. #3	131.39	-	
16 Ellendale Volunteer Fire Company	12,246.71	-	
17 Elsmere Fire Company	5,957.27	46,977.79	
18 Felton Fire Company #6	18,415.89	18,415.84	
19 Felton Fire Company #7	17,485.92	17,485.92	
20 Five Points Fire Company #4	3,656.89	26,821.01	
21 Five Points Fire Company #5	763.89	13,853.83	
22 Greenwood Volunteer Fire Company #1	14,302.48	-	
23 Greenwood Volunteer Fire Company #2	46,575.77	-	
24 Harrington Fire Company #4	13,843.30	13,843.30	
25 Harrington Fire Company #5	16,893.14	-	
26 Harrington Fire Company #6	18,476.86	18,476.86	
27 Harrington Fire Company #7	14,483.28	14,483.28	
28 Harrington Fire Company #8	5,279.10	5,279.10	
29 Hockessin Fire Company #1	11,811.23	11,811.23	
30 Hockessin Fire Company #2	19,822.88	19,822.88	
31 Hockessin Fire Company #3	571.39	19,743.85	
32 Hockessin Fire Company #4	1,609.67	29,192.79	
33 Indian River Fire Company	66,359.34	-	
34 Indian River Fire Company #3	55,997.24	-	
35 Indian River Fire Company #4	61,118.26	-	
36 Laurel Fire Company	18,461.25	-	
37 Laurel Fire Company	7,385.72	-	
38 Lewes Fire Department Inc. #1	27,831.63	-	
39 Lewes Fire Department Inc. #2	66,795.92	-	
40 Little Creek Vol Fire Company	22,680.51	-	
41 Little Creek Vol Fire Company	15,188.93	15,188.93	
42 Marydel Volunteer Fire Co, Inc.	1,322.22	18,476.86	
43 Mid Sussex Rescue	7,186.54	\$7,186.54	
44 Mill Creek Fire Company	18,415.89	18,415.89	
45 Minquedale Fire Company Inc., No. 1	14,423.23	\$14,423.23	
46 Rehoboth Beach Volunteer Fire Company #	111,326.53	-	
47 Rehoboth Beach Volunteer Fire Company #:	66,684.59	-	
48 Selbyville Fire Company #2	13,457.46	13,457.46	
49 Wilmington Manor Fire Company	18,461.26	-	
Sub-Total	\$ 1,075,742.15	\$ 580,466.72	
Total Payments Expected			\$ 1,656,208.87

Retired Loan Summary

Delaware Volunteer Fire Revolving Loan Fund Loan Portfolio Summary October 1, 2023

Retired Loan Summary

	Date of Loan	Borrower	Annual/ Semi-Annual Payment Schedule	Original Term of Loan (in years)	Original Loan Amount	Principal Amount Due (after last payment)	
1	1/20/2007	Bowers Fire Company	S	K	5	\$ 40,000.00 *	-
2	10/1/2012	Brandywine Hundred Fire Co.	S	NC	5	275,000.00	-
3	9/22/2008	Christiana Fire Company #1	S	NC	10	86,925.56	-
4	10/4/2010	Citizens' Hose Company	S	K	5	31,214.00	-
5	1/1/2013	Felton Fire Company	S	K	5	50,000.00	-
6	1/1/2015	Felton Fire Company #2	S	K	5	67,956.50	-
7	1/4/2015	Felton Fire Company #3	S	K	5	25,000.00	-
8	10/16/2017	Felton Fire Company #4	S	K	5	110,000.00	-
9	12/31/2017	Felton Fire Company #5	S	K	5	102,028.25	-
10	10/13/2006	Five Points Fire Company	A	NC	10	145,000.00 *	-
11	11/1/2011	Five Points Fire Company #2	A	NC	5	90,000.00	-
12	2/1/2018	Five Points Fire Company #3	S	NC	5	70,000.00	-
13	11/1/2013	Frederica Fire Company	S	K	5	150,000.00	-
14	7/1/2007	Georgetown American Legion	S	S	5	90,000.00	-
15	1/20/2007	Harrington Fire Company	S	K	5	90,000.00 *	-
16	7/1/2012	Harrington Fire Company #2	S	K	5	90,000.00	-
17	7/1/2012	Harrington Fire Company #3	S	K	5	175,000.00	-
18	8/1/2008	Hockessin Fire Company	S	NC	10	86,925.56	-
19	11/1/2013	Indian River Fire Company	A	S	10	300,000.00	-
20	2/1/2017	Indian River Fire Company	A	S	10	275,000.00	-
21	1/1/2021	Mid Sussex Rescue	S	S	10	25,625.00	-
22	4/1/2020	Millville Volunteer Fire Company Inc.	S	S	10	175,000.00	-
23	10/13/2006	Odessa Fire Company	A	NC	10	225,000.00 *	-
24	3/1/2011	Odessa Fire Company #2	A	NC	5	90,000.00	-
25	3/1/2007	Rehoboth Beach Fire Company	A	S	10	275,000.00 *	-
26	7/1/2016	Rehoboth Beach Fire Company	A	S	5	175,000.00	-
27	2/1/2013	Selbyville Fire Company	A	S	10	306,951.00	-
28	12/1/2007	Townsend Fire Company	A	NC	10	225,000.00 *	-
29	12/31/2017	Wilmington Manor Fire Company	S	NC	5	41,457.10	-
30	2/1/2017	Wilmington Manor Fire Company	S	NC	5	521,513.00	-
Total Retired Loans					\$	4,410,595.97	

*Loans originated from the original \$1 million appropriation.

Outstanding Loan Summary

Outstanding Loan Summary			Annual/ Semi-Annual Payment Schedule	Original Term of Loan (in years)	Original Loan Amount	Principal Amount Due (after last payment)
1	5/1/2022	Aetna Hose, Hook, and Ladder	S NC	7	275,000.00	216,723.60
2	4/1/2020	Brandywine Hundred Fire Company	A NC	5	215,000.00	86,997.58
3	9/1/2020	Carlisle Fire Company	S K/S	10	600,000.00	424,663.82
4	10/1/2019	Christiana Fire Company #2	S NC	5	183,862.08	37,997.88
5	4/1/2023	Christiana Fire Company #3	S NC	5	143,000.00	129,331.76
6	2/1/2016	Citizen's Hose Company No. 1 #1	S K	10	169,493.00	45,461.68
7	4/1/2020	Citizen's Hose Company No. 1 #2	S K	10	200,000.00	131,811.60
8	10/1/2014	Claymont Fire Company #1	S NC	10	273,211.00	44,649.37
9	10/1/2014	Claymont Fire Company #2	S NC	10	236,644.00	38,675.71
10	10/1/2018	Dagsboro Volunteer FD, Inc. #1	S S	5	161,883.00	17,112.88
11	7/1/2019	Dagsboro Volunteer FD, Inc. #2	S S	10	484,450.92	301,655.21
12	4/1/2020	Dagsboro Volunteer FD, Inc. #3	S S	5	113,310.00	34,499.16
13	1/1/2020	Delaware City Fire Company No. 1, Inc.	S NC	10	474,950.00	313,818.28
14	10/1/2023	Delaware City Fire Company No. 1, Inc. #2	S NC	10	400,000.00	400,000.00
15	10/1/2023	Delaware City Fire Company No. 1, Inc. #3	A NC	5	43,000.00	43,000.00
16	4/1/2020	Ellendale Volunteer Fire Company	A S	5	59,635.41	24,130.86
17	4/1/2023	Elsmere Fire Company	S NC	5	444,941.00	402,412.62
18	8/1/2019	Felton Fire Company #6	S K	5	175,000.00	36,286.52
19	8/1/2022	Felton Fire Company #7	S K	10	332,564.00	300,267.05
20	7/15/2023	Five Points Fire Company #4	S NC	10	484,000.00	484,000.00
21	10/1/2023	Five Points Fire Company #5	S NC	10	250,000.00	250,000.00
22	2/1/2023	Greenwood Volunteer Fire Company #1	A K	5	67,635.18	67,635.18
23	2/1/2023	Greenwood Volunteer Fire Company #2	A K	10	419,742.50	419,742.50
24	1/1/2016	Harrington Fire Company #4	S K	10	250,000.00	67,187.61
25	12/1/2018	Harrington Fire Company #5	S K	5	160,000.00	16,725.88
26	12/1/2021	Harrington Fire Company #6	S K	5	175,000.00	124,315.93
27	4/1/2022	Harrington Fire Company #7	S K	10	275,000.00	248,717.90
28	4/26/2023	Harrington Fire Company #8	S K	5	50,000.00	45,220.90
29	3/1/2019	Hockessin Fire Company #1	S NC	5	111,587.12	23,367.66
30	1/1/2020	Hockessin Fire Company #2	S NC	5	193,119.00	58,955.59
31	10/1/2023	Hockessin Fire Company #3	S K	5	187,000.00	187,000.00
32	10/1/2023	Hockessin Fire Company #4	S K	10	526,800.00	526,800.00
33	4/1/2021	Indian River Fire Company	A S	10	600,000.00	419,754.77
34	10/1/2023	Indian River Fire Company #3	A S	10	503,000.00	503,000.00
35	10/1/2023	Indian River Fire Company #4	A S	10	549,000.00	549,000.00
36	12/1/2018	Laurel Fire Company	S S	5	175,000.00	18,440.12
37	12/1/2018	Laurel Fire Company	S S	5	70,000.00	7,364.59
38	10/1/2023	Lewes Fire Department Inc. #1	A S	10	250,000.00	250,000.00
39	10/1/2023	Lewes Fire Department Inc. #2	A S	10	600,000.00	600,000.00
40	12/1/2018	Little Creek Vol Fire Company	S K	5	215,000.00	22,659.38
41	8/1/2019	Little Creek Vol Fire Company	S K	5	275,000.00	170,952.56
42	7/15/2023	Marydel Volunteer Fire Co, Inc.	S K	5	175,000.00	175,000.00
43	7/1/2020	Mid Sussex Rescue	S S	5	70,000.00	28,404.78
44	2/1/2023	Mill Creek Fire Company	S NC	5	175,000.00	157,750.78
45	5/1/2020	Minquedale Fire Company Inc., No. 1	S NC	10	275,000.00	181,100.21
46	10/1/2023	Rehoboth Beach Volunteer Fire Company #1	A S	10	1,000,000.00	1,000,000.00
47	10/1/2023	Rehoboth Beach Volunteer Fire Company #2	A S	10	599,000.00	599,000.00
48	7/1/2018	Selbyville Fire Company #2	S S	10	243,248.75	127,459.69
49	12/1/2018	Wilmington Manor Fire Company	S NC	5	175,000.00	18,440.13
Outstanding Loans Originated					\$ 14,085,076.96	
Total Loans Originated					\$ 18,495,672.93	
Total Principal Due						\$ 10,377,491.73

Applicants and Loans Awarded

Applicant	Equipment Purchased	Loan Amount Awarded
Aetna Hose, Hook & Ladder	2022 Pierce Enforcer Pumper Truck	275,000
American Legion Sussex Post 8 – Georgetown	2007 Ford Horton Ambulance	90,000
Bowers Fire Co.	Ambulance to replace '98 Ford	40,000
Brandywine Hundred Fire Company	Spartan rescue truck	275,000
Brandywine Hundred Fire Company No. 1	30 complete sets of SCBA gear	215,000
Carlisle Fire Company	2020 Pierce Ascendant 100' Aerial	600,000
Christiana Fire Company #3	2023 Ford E450 Ambulance	143,000
Christiana Fire Company, Inc.	2008 Seagrave Fire Apparatus Rescue Truck	86,926
Christiana Fire Company, Inc.	Equipment	183,862
Citizen's Hose Company	Breathing Apparatus	31,214
Citizens' Hose Company	Facility Renovation	200,000
Citizen's Hose Company No.1	Tanker/Trailer and accessory equipment	169,493
Claymont Fire Company	Pumper Rescue	273,211
Claymont Fire Company	Pumper Tanker	236,644
Dagsboro Volunteer Fire Company	15 complete sets of SCBA gear	113,310
Dagsboro Volunteer Fire Department Inc.	2019 Sutphen SP70 Quint	484,451
Dagsboro Volunteer Fire Department Inc.	F550 Road Rescue Ultramedic	161,883
Delaware City Fire Company #2	2022 Pierce Saber	400,000
Delaware City Fire Company #3	New Hose and Equipment	43,000
Delaware City Fire Company No. 1	2019 Pierce Enforcer/Tanker	474,950
Ellendale Volunteer Fire Company	12 sets of Motorola Radios and Chargers	59,635
Elsmere Fire Company	2023 Pierce Enforcer Pumper	444,941
Felton Fire Company	2019 Ford F550 Classic Ambulance	175,000
Felton Fire Company	2022 Pierce Enforcer Rescue Truck	332,564
Felton Fire Company	Ambulance	50,000
Felton Fire Company	Brush Truck	67,956
Felton Fire Company	Light Duty Command Vehicle	25,000
Felton Fire Company	SCBA Equipment	110,000
Felton Fire Company	SCBA Equipment	102,028
Five Points Fire Co.	Ambulance	90,000
Five Points Fire Co.	Ladder and Trailer replacement for Ladder 17	145,000
Five Points Fire Company	Ambulance Rehabilitation	70,000
Five Points Fire Company #4	Replacement Engine	484,000
Five Points Fire Company #5	Building Renovation	250,000
Frederica Volunteer Fire Company	Pumper Tanker	150,000
Greenwood Volunteer Fire Company #1	Equipment Replacement	67,635
Greenwood Volunteer Fire Company #2	Engine Pumper Replacement	419,743
Harrington Fire Co.	Ambulance to replace '01 Ford Mobile Medical	90,000
Harrington Fire Co. #2	Brush Truck	90,000
Harrington Fire Co. #3	Ambulance	175,000
Harrington Fire Company	2018 Ford Horton ambulance	160,000
Harrington Fire Company	2021 Ford Horton ambulance	175,000
Harrington Fire Company	2022 Pierce Enforcer Pumper Truck	275,000
Harrington Fire Company	Pumper and accessory equipment	250,000
Harrington Fire Company #8	2022 Pierce Enforcer Engine/Tanker	50,000
Hockessin Fire Company	Crimson Pumper	86,926
Hockessin Fire Company	Rehabilitate ambulance on new F550 4x4 chassis with power loader	111,587

Applicant	Equipment Purchased	Loan Amount Awarded
Hockessin Fire Company	SCBA Equipment	193,119
Hockessin Fire Company #3	2022 Ford F550 Horton Ambulance	187,000
Hockessin Fire Company #4	Seagrave Marauder Custom Pumper	526,800
Indian River Fire Company	2021 Pierce Arrow XT 100' Tower Ladder	600,000
Indian River Fire Company	Pumper Tanker	300,000
Indian River Fire Company	Rescue Pumper	275,000
Indian River Fire Company #3	Pierce Saber Cab and Chassis, Engine Pumper	503,000
Indian River Fire Company #4	Pierce Saber Cab and Chassis, Engine Pumper	549,000
Laurel Fire Department Inc.	2017 Ford Horton F550 ambulance (demo)	175,000
Laurel Fire Department Inc.	Rehabilitate 2011 Intl / Horton Terrastar ambulance	70,000
Lewes Fire Department Inc. #1	Elevator Addition and Interior Renovations	250,000
Lewes Fire Department Inc. #2	2024 Eone Typhoon Ladder Truck	600,000
Little Creek Volunteer Fire Company	2019 Pierce Enforcer/Tanker	275,000
Little Creek Volunteer Fire Company	SCBA Equipment	215,000
Marydel Volunteer Fire Co, Inc.	2022/2023 Ford Braun Ambulance	175,000
Mid Sussex Rescue	Emergency Generator	25,625
Mid Sussex Rescue	Re-Chassis Rehabilitation with a 2020 Dodge B550 Chassis	70,000
Mill Creek Fire Company	2023 Ford E450/PL Custom Medallion	175,000
Millville Volunteer Fire Company Inc.	4th Ambulance; a 2020 Freightliner M2 14'	175,000
Minquadale Fire Company Inc., No. 1	Pierce Enforcer Pumper Truck	275,000
Odessa Fire Co.	Rescue truck to replace '86 Freightliner	225,000
Odessa Fire Co. #2	2011 Freightliner M2 Road Rescue Ambulance	90,000
Rehoboth Beach Volunteer Fire Co.	Ambulance	175,000
Rehoboth Beach Volunteer Fire Co.	Quint aerial truck	275,000
Rehoboth Beach Volunteer Fire Company #1	2025 Pierce/Enforcer Ascendant Ladder	1,000,000
Rehoboth Beach Volunteer Fire Company #2	Pierce Enforcer Engine	599,000
Selbyville Volunteer Fire Company	2019 Typhoon Rescue Pumper	243,249
Selbyville Volunteer Fire Company	Aerial Tower Truck	306,951
Townsend Fire Co.	Rescue truck to replace '91 Mack Truck	225,000
Wilmington Manor Fire Company	2020 Freightliner Ambulance	175,000
Wilmington Manor Fire Company	Equipment	521,513
Wilmington Manor Fire Company	Equipment	41,457
	TOTAL	18,495,673

Delaware Volunteer Fire Service Revolving Loan Fund Application

The Delaware Volunteer Fire Service Revolving Loan Fund was established to upgrade equipment and improve facilities that are essential to providing adequate fire, rescue, emergency medical and technical emergency response related service to Delaware communities. Loan funds are limited and are not available for equipment that has already been delivered or for the expansion of facilities and parking that has already been completed. For consideration, equipment and expansions must be deemed necessary to provide adequate fire, rescue and emergency medical and technical emergency response services to the surrounding community by the Delaware Council on Volunteer Fire Service. See the Program Guidelines for additional information.

PLEASE NOTE: One original copy of the application should be delivered to State of Delaware, Dept. of Finance, Office of the Secretary, 820 N. French Street, 8th floor, Wilmington, DE 19801.

A. General Information

1. Applicant's Legal Name and Mailing Address

2. County: _____ 3. Applicant's Federal Tax I.D. #: _____

4. Name/Position of Contact Person: _____

5. Mailing Address, if different: _____

6. E-mail Address: _____

7. Phone Numbers: (identify home/work/pager/cell) _____

The following information will be considered for prioritizing loan applications.

B. Organizational Profile

8. Name of applicant's primary protection district: _____

9. Population of applicant's primary protection district: _____

10. Square Miles of applicant's primary protection district: _____

C. Checklist of Financial Information to include with application

___ Compilation Review and Audit Report, for two years preceding the year of application. *Include a copy of confirmation letter that most recent audit has been submitted to the State Fire Prevention Commission.*

11. ___ Proposed Operating and Capital Budgets, for two years preceding the year of application

12. ___ IRS Form 990, for two years preceding the year of application

13. ___ Inventory of applicant's assets

14. ___ Company's Resolution to Procure and Borrow for Requested Asset

15. ___ List of Company Officers

16. Please describe any income, revenue or other financial support from any source not reflected in the financial statements, for example, in-kind services, energy or city services provided by an outside source. _____

17. Describe Asset to Be Acquired

VEHICLES AND APPARATUS

Part 1 Describe asset to be acquired

New Used Rehabilitated Vehicle
 Addition Replacement
 Rescue Truck Heavy Rescue Aerial Pumpers Ambulance
 Light Duty Rescue Watercraft Rescue Other Used Apparatus
Year _____ Make _____ Model _____
Tank cap./gal _____ Pumping cap./gal _____ Ladder/ft. _____

If used:
Odometer _____ Vehicle ID# _____

Part 2 Describe asset to be replaced, if applicable

Rescue Truck Heavy Rescue Aerial Pumpers Ambulance
 Light Duty Rescue Watercraft Rescue Other Used Apparatus
Year _____ Make _____ Model _____
Odometer _____ Vehicle ID# _____
Tank cap./gal _____ Pumping cap./gal _____ Ladder/ft. _____

Part 3 Describe vehicle to be rehabilitated/repared as well as rehabilitation efforts, if applicable

Rescue Truck Heavy Rescue Aerial Pumpers Ambulance
 Light Duty Rescue Watercraft Rescue Other Used Apparatus
Year _____ Make _____ Model _____
Odometer _____ Vehicle ID# _____
Does vehicle meet applicable NFPA Standards? _____

EQUIPMENT

New
 Accessory Equipment Communications Equipment Personal Protective Equipment
Accessory equipment: ***any equipment used to support fire rescue and EMS; for example; hoses, saws and fans.*** List the type of accessory, communications or personal protective equipment being acquired:

FACILITY

- New Construction Modernization Renovation/Repair

Describe the organization’s existing facilities and explain why they are inadequate. Describe the construction, renovations, repairs or modernization that is planned. If the facility address is, or will be different from the address listed in Section A of this application, please indicate the new address. Attach plans and detailed estimates of construction costs.

18. Estimate of Contract or Bid Cost: _____

19. Purpose of Loan Request:

- Buy new apparatus/equipment/facility Refinance existing apparatus/equipment/facility

20. Amount of Loan Requested: _____

21. Term of Loan Requested: _____

22. Repayment Option (circle one): Semi-Annually / Annually

23. How will the proposed expenditure be funded if the loan application is denied?

24. Other Funding sources and types (Loan/Allocation/Donation or Grant)

Source	Amount	Type	Expected Loan Rate
Self-funding	_____	_____	_____
Bank or other lending institution	_____	_____	_____
Municipality	_____	_____	_____
Relief Assoc./Org. or Individual	_____	_____	_____
Other _____	_____	_____	_____

25. Please describe both your need for the apparatus, equipment or facility proposed as well as your need for a DVFS revolving loan. Attach a separate page, if necessary.

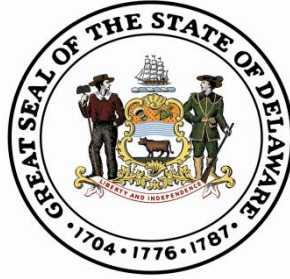
D. Signature/Certification

We, the undersigned and duly authorized officers of _____ do hereby certify that the information presented in this application, including all attachments, is true and accurate and that we are authorized by Resolution to apply for a loan and to borrow from the Delaware Volunteer Fire Service Revolving Loan Fund. Said Resolution, in the form attached, is signed, sealed and submitted with this application.

Name: _____ Date _____
Signature of Volunteer Company President

Name: _____ Date _____
Signature of Volunteer Company Secretary

(Affix Corporate Seal)



Delaware Volunteer Fire Service Revolving Loan Fund

Program Guidelines

The Delaware Volunteer Fire Service Revolving Loan Fund was established to upgrade equipment and improve facilities that are essential to providing adequate fire, rescue, emergency medical and technical emergency response related service to Delaware communities. Loan funds are limited and are not available for equipment that has already been delivered or for the expansion of facilities including parking that has already been completed. For consideration, equipment and expansions must be deemed necessary to provide adequate fire, rescue and emergency medical and technical emergency response services to the surrounding community by the Delaware Council on Volunteer Fire Service.

The Delaware Council on Volunteer Fire Service (the "Council") is comprised of the President of the Delaware Volunteer Firemen's Association, the Chairman of the State Fire Prevention Commission, three members, one each appointed by the Presidents of the New Castle, Kent and Sussex County Firemen's Associations, the State Treasurer and the Secretary of Finance.

The Council will approve loan applications based on the availability of funds and criteria that assess the relative needs for fire service and loan assistance throughout the State. The criteria include financial need, age and condition of existing equipment and the demographic, geographic and financial conditions of the communities served. The loan fund should not be considered an organization's sole source of funding.

1. Who May Apply?

1.1. All volunteer fire, rescue and emergency medical service companies located in the State of Delaware.

2. Guidelines for Apparatus and Equipment Loans

2.1 The purchase of new and used apparatus will be considered, provided new and used apparatus pass all Federal, State, and/or county certifications. For all apparatus and equipment requests, applicant should include product specifications.

2.2 Loan funds are available to upgrade equipment and improve facilities that are essential to providing adequate fire, rescue, emergency medical and technical emergency response related service to Delaware communities and shall not be made available for equipment that has already been ordered.

2.3 Interest will be fixed at the rate of 2.0%. Repayment schedules will have semi-annual or annual payments. Annual payments will be due December 1st; semi-annual payments will be due June 1st and December 1st. All payments must be made via ACH as outlined in the promissory note.

2.4 Maximum loan amount and term:

	Maximum Loan	Maximum Term
Apparatus (New) i.e., rescue, pumpers, tankers	\$600,000 or 60% (whichever is less)	10 years
Heavy Rescue	\$750,000 or 60% (whichever is less)	10 years
Aerial i.e., Tower trucks or Quints	\$1,000,000 or 60% (whichever is less)	10 years
Light Duty Vehicles i.e., brush trucks, fire police vehicles, command vehicles, 12 to 15 passenger utility vans	\$150,000 or 60% (whichever is less)	5 years
Apparatus (Used)	\$125,000 or 60% (whichever is less)	5 years
Ambulances	\$225,000 or 75% (whichever is less)	5 years
Water Craft Rescue	\$75,000 or 60% (whichever is less)	5 years
Rehabilitation	\$100,000 or 60% (whichever is less)	5 years
Equipment i.e., breathing apparatus, SCBA's, radios, turnout gear	\$275,000 (once per 10-year period)	5 years
Smaller Equipment for Apparatus	\$75,000 (once per 5-year period)	5 years

3. Guidelines for Facility Loans

3.1 Applications will be considered for establishing or renovating facilities that house fire fighting and rescue equipment, and emergency medical and technical emergency response services.

3.2 Proceeds of the loan shall be used only for construction and shall not be used for land acquisition, payment of fees for design, planning and preparation of application or any other cost not directly attributable to construction.

3.3 The applicant shall present an estimated construction cost for the project from a reliable engineering or architectural firm. A new or renovated facility must meet all requirements and codes of the Federal, State and local jurisdiction, included local firemen’s association standards.

3.4 Interest will be fixed at the rate of 2.0%. Repayment schedules will have semi-annual or annual payments. Annual payments will be due June 1st; semi-annual payments will be due June 1st and December 1st. Payments must be made via ACH as outlined in the promissory note.

3.5 Maximum loan amount and term:

Facility	\$250,000 or 50% (whichever is less)	10 years
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4. Guidelines for Loan application process

4.1 All applications must be prepared in accordance with Delaware Council on Volunteer Fire Service guidelines. Failure to comply with Council guidelines may be cause for rejection of the application. The Council may reserve the right to correct minor errors or irregularities in the application.

4.2 An original application must be provided to the Council. Financial statements and proposed operating and capital budgets must be completed and provided, along with the completed application, for the two fiscal years immediately prior to the fiscal year in which the application is made.

4.3 Each applicant must submit IRS Form 990 for each year presented on the financial statements.

4.4 Each applicant must submit a copy of the confirmation letter that the most recent annual financial audit has been submitted to the Delaware State Fire Prevention Commission.

4.5 Each applicant must submit an accepted bid or signed agreement for the apparatus being purchased.

4.6 Each applicant must submit an inventory of equipment and fleet of vehicles.

4.7 Applicant must supply **one original copy** of the application package to:

State of Delaware
Department of Finance, Office of the Secretary
820 N. French Street, 8th floor
Wilmington, Delaware 19801

An application package consists of the original application and inventory list, financial statements and budgets, IRS Form 990, Company's Resolution and List of Officers and estimate and plans, if any.

4.8 In addition to financial statements submitted with the application, applicants must agree to supply annual financial statements, as may be required.

4.9 A representative from the company will be required to be available and prepared to answer questions about the apparatus or facility to be financed as well as financial operations related to the applicant's company. Additionally, a company officer must be available to sign a promissory note at the time the loan is received by the company.

4.10 Applications are valid until December 31st of the year the application was submitted, unless otherwise determined by the Council.

4.11 Within 12 months of the time the loan was granted, the volunteer company must submit documentation to the Council reflecting the actual expenditures of the loan proceeds.

4.12 Applicant must agree via promissory note to make loan payments via the State of Delaware's ACH facility, which can be found here: <https://www.velocitypayment.com/client/delaware/finance/index.html>. Loan payments will not be accepted via paper check.

5. Prioritization of Loan requests

5.1 It is the intent of the Council to manage the fund in a prudent and fiscally responsible manner and to extend loans to companies that can demonstrate the ability to repay the loan in accordance with its terms. Within that context, the priority for receiving loans will be established based on the criteria set forth below and the availability of funds.

5.1.1 New vehicles and apparatus will have the highest priority followed by new equipment, renovations or rehabilitations of apparatus or equipment and facility improvements.

5.1.2 Further, priority consideration will be given to those companies demonstrating the greatest need considering financial need, age and condition of existing equipment and apparatus and demographic, geographic and financial conditions of the communities served.

5.1.3 The Council would also consider refinancing to prevent an event of default.

6. Loan Review and Approval Process

6.1 Applications may be submitted at any time and will be considered by the Council on a quarterly basis coincident with the schedule for meetings of the Executive Committee of the Delaware Volunteer Firefighter's Association.

6.2 The Council shall review each loan request received from an applicant in accordance with the stated criteria.

6.3 Applicants will be notified of loan approvals by the Council. In addition, companies will be notified of any further requirements for loan closing.

7. Event of Default on Loans

7.1 The Council will follow prudent underwriting standards when considering a loan. In lieu of property and equipment liens, the Council may withhold future state funding including payments from insurance premium taxes and grant-in-aid funding.

7.2 Any volunteer fire, rescue and emergency medical service company awarded a loan through the Delaware Volunteer Fire Service Revolving Loan Fund should consider the purchase of a performance bond to protect against financial loss should an equipment or construction contractor default, or fail to deliver equipment, according to the terms of the contract.

7.3 Should a company be unable to make its loan payments in a timely manner, the company officers are required to notify the Council as soon as possible.