



**Report to the Governor,
Co-Chairs of the Joint Legislative Committee on Capital
Improvement Program,
Members of the 152nd 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 2024



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

RICHARD J. GEISENBERGER
SECRETARY OF FINANCE

October 2024

The Honorable John C. Carney, Jr.
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/>.

The Fund was seeded with \$2 million in appropriations authorized between 2006 and 2017. Since then, you and the General Assembly have generously approved an additional \$13 million in State appropriations which has dramatically improved the Council's ability to meet the statewide needs of the volunteer fire service community. We thank you. Indeed, the 2025 Bond and Capital Improvement Act included a \$5 million appropriation. The Fund's loanable balance currently stands at \$5.5 million which is anticipated to allow the Fund to fulfill its mission for some time to come.

Since October 2023, the Fund committed to four new loans totaling \$1.6 million. The Council continues to support fire companies by funding their apparatus and equipment purchases with minimal use of alternative lending facilities. Since inception, 83 loans totaling \$19.9 million have been originated on total appropriations of \$15 million. Fifty-five of those loans totaling \$15.9 million have been originated since the start of the Carney Administration. Forty-three loans are currently outstanding owing \$10.4 million in principal.

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

Sincerely,

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

Attachments

cc: Representative Debra Heffernan, Chair
Senator Jack Walsh, Co-Chair

Annual Report
Volunteer Fire Service Revolving Loan Fund Program

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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. It has since been enhanced with additional \$1 million appropriations in fiscal years 2014 and 2019, \$2 million in fiscal year 2020, and \$5 million in fiscal years 2022 and 2025. In total, the Fund has received \$15 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 2023, the Delaware Council on Volunteer Fire Service (the “Council”) held meetings on December 20, 2023, March 20, 2024, June 18, 2024, and September 4, 2024. All quarterly meetings are announced and posted on the State Public Meeting Calendar (<https://publicmeetings.delaware.gov/#/>). Future meetings are generally to 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;
- Thomas DiCristofaro, Delaware Volunteer Fire Association;
- 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:

- Norman (Jay) 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.

In 2024 the Council's attention was directed to timing and funding priority. The lead time for delivery of apparatus and equipment has continued to protract, and in some cases, now exceeds two years. At the same time, the program had successfully loaned out essentially all available monies, thus limiting the number of loans that were able to be originated during the year. The fiscal year 2025 appropriation of \$5 million became available after the close of the fiscal year.

Going forward, the Council will approve loans as submitted, but not fund them until the delivery of the equipment, possibly up to 24 months in the future. A significant and growing pipeline for new loans now extends into 2026, based on the estimated timing of equipment deliveries.

The revised Program Guidelines are part of this Annual Report.

Revolving Loan Fund Activity

All loans in the loan portfolio are current and paid to date. The Fund has made 83 loans since inception. Since the last annual report, 4 new loans were approved and funded versus 19 loans in 2023. The sharp decline in loan originations is proof of the program's success: for most of fiscal year 2024, the program was fully utilized and had virtually no monies available to make new loans. The \$5 million appropriated by HB 475 became available in fiscal year 2025.

Kent County:

- Little Creek Volunteer Fire Company borrowed \$125k to replace turnout gear that exceeded the useful life allowed by NFPA and Delaware Fire Commission rules.
- Robbins Hose Company #1 borrowed \$843k for a new ladder truck with a purchase price of \$1.9 million. This new unit replaced the Company's existing 19-year-old ladder truck.

New Castle County:

- Christiana Fire Company borrowed \$143k to be used for the purchase of a new ambulance with a purchase price of \$213k. This was the Company's second ambulance purchase in two years.

In Sussex County:

- Millville Volunteer Fire Company borrowed \$440k for the purpose of purchasing a new pumper truck with a purchase price of \$870k. This unit replaced their existing 2004 pumper.

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, 2024

	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	5,000,000
Supplemental Funding - 2024 H.B. 475, Capital Budget	<u>5,000,000</u>
	<u>\$ 15,000,000</u>

Total Loans Made from the Fund by County

	No. of Loans	Original Loan Value
New Castle County	29	\$ 6,353,135
Kent County	29.5	\$ 5,852,587
Sussex County	<u>24.5</u>	<u>\$ 7,841,483</u>
	<u>83</u>	<u>\$ 20,047,206</u>

Reconciliation:

Funding Available for Lending	\$ 5,490,374
Loan Receivables (Principal Only)	<u>10,370,120</u>
Assets Available to the Fund	\$ 15,860,494
Original Appropriation Amount	<u>\$ (10,000,000)</u>
Premium Paid by Companies	<u>\$ 5,860,494</u>
Total Loans Made since Inception	\$ 20,047,206
Less: Payments Made by Companies	(15,537,580)
Plus: Premium Paid by Companies	<u>5,860,494</u>
Loans Receivable (Principal Only)	\$ 10,370,120
Funding Available for Lending	<u>\$ 5,490,374</u>
Assets Available to the Fund	<u>\$ 15,860,494</u>

Activity Report (Since October 1, 2023)

Available Balance		\$ 5,729,543.40 ✓
Loan Payments Received December 1, 2023		
Aetna Hose, Hook, and Ladder	20,319.81	
Brandywine Hundred Fire Company	44,152.36	
Carlisle Fire Company	31,517.78	
Christiana Fire Company	19,284.40	
Christiana Fire Company	15,098.24	
Citizens' Hose Company	19,868.12	
Claymont Fire Company	28,349.36	
Dagsboro Volunteer FD, Inc.	55,538.43	
Delaware City Fire Company No. 1, Inc.	24,993.19	
Delaware City Fire Company No. 1, Inc.	26,346.80	
Ellendale Volunteer Fire Company	24,396.30	
Elsmere Fire Company	46,977.79	
Felton Fire Company	35,901.81	
Five Points Fire Company	4,420.78	
Greenwood Volunteer Fire Company #1	14,302.48	
Greenwood Volunteer Fire Company #2	46,575.77	
Harrington Fire Company	68,975.68	
Hockessin Fire Company	2,181.06	
Hockessin Fire Company	59,104.19	
Indian River Fire Company	61,118.26	
Indian River Fire Company	132,718.68	
Indian River Fire Company	55,997.24	
Laurel Fire Company	25,846.97	
Little Creek Vol Fire Company	94,627.55	
Little Creek Vol Fire Company	37,871.24	
Marydel Volunteer Fire Co, Inc.	1,322.22	
Mid Sussex Rescue	7,186.54	
Mill Creek Fire Company	18,415.89	
Minquadales Fire Company Inc., No. 1	14,423.23	
Rehoboth Beach Volunteer Fire Company #1	111,326.53	
Rehoboth Beach Volunteer Fire Company #2	66,684.59	
Selbyville Fire Company #2	13,457.46	
Wilmington Manor Fire Company	18,461.26	
	1,247,762.01	
		\$ 6,977,305.41 ✓
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)	
		\$ 1,410,505.41 ✓

Loan Payments Received June 1, 2024			
Aetna Hose, Hook, and Ladder	20,319.81		
Carlisle Fire Company	31,517.78		
Christiana Fire Company #2	19,284.39		
Christiana Fire Company #3	15,098.24		
Christiana Fire Company #3	15,098.24		
Citizen's Hose Company No. 1 #1	9,369.76		
Citizen's Hose Company No. 1 #2	10,498.35		
Claymont Fire Company #1	15,191.36		
Claymont Fire Company #2	13,158.00		
Dagsboro Volunteer FD, Inc. #2	26,801.70		
Dagsboro Volunteer FD, Inc. #3	11,602.71		
Delaware City Fire Company No. 1, Inc.	24,993.19		
Delaware City Fire Company No. 1, Inc. #2	22,166.13		
Elsmere Fire Company	46,977.79		
Elsmere Fire Company	46,977.79		
Felton Community Fire Company	35,901.81		
Five Points Fire Company #4	26,821.01		
Five Points Fire Company #5	13,853.83		
Harrington Fire Company #4	13,843.30		
Harrington Fire Company #6	18,476.86		
Harrington Fire Company #7	14,483.28		
Harrington Fire Company #8	5,279.10		
Hockessin Fire Company #4	29,192.79		
Hockessin Fire Company #5	19,743.85		
Little Creek Volunteer Fire Company Inc. #2	15,188.93		
Little Creek Volunteer Fire Company Inc. #3	13,197.76		
Marydel Volunteer Fire Co, Inc.	18,476.86		
Mid Sussex Rescue	7,186.54		
Mill Creek Fire Company	18,415.89		
Millville Volunteer Fire Co. Inc.	24,403.74		
Minquadale Fire Company Inc., No. 1	14,423.23		
Selbyville Fire Company #2	13,457.46		
		631,401.49	
			2,041,906.90 √
Additional appropriation, July 1, 2024			
FY24 - Supplemental Funding - 2024 H.B. 475	\$ 5,000,000.00		
		\$ 5,000,000.00	
			7,041,906.90 *
Christiana Fire Company #3	(143,000.00)		
Little Creek Vol Fire Company #3	(125,000.00)		
Millville Volunteer Fire Company Inc. #2	(440,379.00)		
Robbins Hose Company #1, Inc.	(843,154.00)		
		(1,551,533.00)	
			5,490,373.90 *√

√ reconciled against appropriation 21187

* reconciled against appropriation 10245

Payment Schedule

Delaware Volunteer Fire Revolving Loan Fund Payment Schedule October 1, 2024			
	December 1, 2024	June 1, 2025	Annual Total
1 Aetna Hose, Hook, and Ladder	20,319.80	20,319.80	
2 Brandywine Hundred Fire Company	44,152.35		
3 Carlisle Fire Company	31,492.45	31,492.45	
4 Christiana Fire Company #3	15,098.24	15,098.24	
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	10,498.35	10,498.35	
8 Claymont Fire Company #1	15,162.31		
9 Claymont Fire Company #2	13,135.57		
10 Dagsboro Volunteer FD, Inc. #2	26,801.70	26,801.70	
11 Dagsboro Volunteer FD, Inc. #3	11,602.71		
12 Delaware City Fire Company No. 1, Inc.	24,993.19	24,993.19	
13 Delaware City Fire Company No. 1, Inc. #2	22,166.13	22,166.13	
14 Delaware City Fire Company No. 1, Inc. #3	9,122.81		
15 Ellendale Volunteer Fire Company	12,246.71		
16 Elsmere Fire Company		46,977.79	
17 Felton Fire Company #7	17,485.92	17,485.92	
18 Five Points Fire Company #4	26,821.01	26,821.01	
19 Five Points Fire Company #5	13,853.83	13,853.83	
20 Greenwood Volunteer Fire Company #1	46,575.77		
21 Greenwood Volunteer Fire Company #2	14,302.48		
22 Harrington Fire Company #4	13,843.30	13,843.30	
23 Harrington Fire Company #6	18,476.86	18,476.86	
24 Harrington Fire Company #7	14,483.28	14,483.28	
25 Harrington Fire Company #8	5,279.10	5,279.10	
26 Hockessin Fire Company #4	29,192.79	29,192.79	
27 Hockessin Fire Company #5	19,743.85	19,743.85	
28 Indian River Fire Company #3	66,359.34		
29 Indian River Fire Company #4	55,997.24		
30 Indian River Fire Company #5	61,118.26		
31 Lewes Fire Department Inc. #1	27,831.63		
32 Lewes Fire Department Inc. #2	66,795.92		
33 Little Creek Volunteer Fire Company Inc. #2	15,188.93	15,188.93	
34 Little Creek Volunteer Fire Company Inc. #3	13,197.76	13,197.76	
35 Marydel Volunteer Fire Co, Inc.	18,476.86	18,476.86	
36 Mid Sussex Rescue	7,186.53	7,186.53	
37 Mill Creek Fire Company	18,415.89	18,415.88	
38 Millville Volunteer Fire Co. Inc.	24,403.74	24,403.74	
39 Minquadales Fire Company Inc., No. 1	14,423.23	14,423.23	
40 Rehoboth Beach Volunteer Fire Company #2	111,326.53		
41 Rehoboth Beach Volunteer Fire Company #3	66,684.59		
42 Robbins Hose Company #1, Inc.	93,447.29	46,723.64	
43 Selbyville Fire Company #2		13,457.46	
Total	1,162,172.26	553,469.63	1,715,641.89

Retired Loan Summary

**Delaware Volunteer Fire Revolving Loan Fund
Loan Portfolio Summary
October 1, 2024**

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	10/1/2019	Christiana Fire Company #2	S NC	5	183,862.08	-
5	10/4/2010	Citizens' Hose Company	S K	5	31,214.00	-
6	10/1/2018	Dagsboro Volunteer FD, Inc. #1	S S	5	161,883.00	-
7	1/1/2013	Felton Fire Company	S K	5	50,000.00	-
8	1/1/2015	Felton Fire Company #2	S K	5	67,956.50	-
9	1/4/2015	Felton Fire Company #3	S K	5	25,000.00	-
10	10/16/2017	Felton Fire Company #4	S K	5	110,000.00	-
11	12/31/2017	Felton Fire Company #5	S K	5	102,028.25	-
12	8/1/2019	Felton Fire Company #6	S K	5	175,000.00	-
13	10/13/2006	Five Points Fire Company	A NC	10	145,000.00 *	-
14	11/1/2011	Five Points Fire Company #2	A NC	5	90,000.00	-
15	2/1/2018	Five Points Fire Company #3	S NC	5	70,000.00	-
16	11/1/2013	Frederica Fire Company	S K	5	150,000.00	-
17	7/1/2007	Georgetown American Legion	S S	5	90,000.00	-
18	1/20/2007	Harrington Fire Company	S K	5	90,000.00 *	-
19	7/1/2012	Harrington Fire Company #2	S K	5	90,000.00	-
20	7/1/2012	Harrington Fire Company #3	S K	5	175,000.00	-
21	12/1/2018	Harrington Fire Company #5	S K	5	160,000.00	-
22	8/1/2008	Hockessin Fire Company	S NC	10	86,925.56	-
23	3/1/2019	Hockessin Fire Company #1	S NC	5	111,587.12	-
24	1/1/2020	Hockessin Fire Company #2	S NC	5	193,119.00	-
25	11/1/2013	Indian River Fire Company	A S	10	300,000.00	-
26	2/1/2017	Indian River Fire Company	A S	10	275,000.00	-
27	12/1/2018	Laurel Fire Company	S S	5	175,000.00	-
28	12/1/2018	Lewes Fire Department Inc. #1	S S	5	70,000.00	-
29	12/1/2018	Little Creek Vol Fire Company	S K	5	215,000.00	-
30	1/1/2021	Mid Sussex Rescue	S S	10	25,625.00	-
31	4/1/2020	Millville Volunteer Fire Company Inc.	S S	10	175,000.00	-
32	10/13/2006	Odessa Fire Company	A NC	10	225,000.00 *	-
33	3/1/2011	Odessa Fire Company #2	A NC	5	90,000.00	-
34	3/1/2007	Rehoboth Beach Fire Company	A S	10	275,000.00 *	-
35	7/1/2016	Rehoboth Beach Fire Company	A S	5	175,000.00	-
36	2/1/2013	Selbyville Fire Company	A S	10	306,951.00	-
37	12/1/2007	Townsend Fire Company	A NC	10	225,000.00 *	-
38	12/1/2018	Wilmington Manor Fire Company	S NC	5	175,000.00	-
39	12/31/2017	Wilmington Manor Fire Company	S NC	5	41,457.10	-
40	2/1/2017	Wilmington Manor Fire Company	S NC	5	521,513.00	-
Total Retired Loans					\$ 6,031,047.17	

*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	178,155.04
2	4/1/2020	Brandywine Hundred Fire Company	A NC	5	215,000.00	43,715.19
3	10/1/2020	Carlisle Fire Company	S K/S	10	600,000.00	365,778.72
4	4/1/2023	Christiana Fire Company #3	S NC	5	143,000.00	101,583.87
5	9/18/2024	Christiana Fire Company #4	S NC	5	143,000.00	143,000.00
6	1/2/2016	Citizen's Hose Company No. 1 #1	S K	10	169,493.00	27,542.25
7	4/1/2020	Citizen's Hose Company No. 1 #2	S K	10	200,000.00	112,083.81
8	10/1/2014	Claymont Fire Company #1	S NC	10	273,211.00	15,012.19
9	10/1/2014	Claymont Fire Company #2	S NC	10	236,644.00	13,005.51
10	7/1/2019	Dagsboro Volunteer FD, Inc. #2	S S	10	484,450.92	253,847.06
11	4/1/2020	Dagsboro Volunteer FD, Inc. #3	S S	5	113,310.00	11,581.58
12	1/1/2020	Delaware City Fire Company No. 1, Inc.	S NC	10	474,950.00	266,852.96
13	10/6/2023	Delaware City Fire Company No. 1, Inc. #2	S NC	10	400,000.00	381,833.87
14	10/6/2023	Delaware City Fire Company No. 1, Inc. #3	A NC	5	43,000.00	43,000.00
15	4/1/2020	Ellendale Volunteer Fire Company	A S	5	59,635.41	12,125.45
16	4/1/2023	Elsmere Fire Company	S NC	5	444,941.00	359,458.95
17	8/1/2022	Felton Fire Company #7	S K	10	332,564.00	268,217.95
18	7/15/2023	Five Points Fire Company #4	S NC	10	484,000.00	462,018.99
19	10/6/2023	Five Points Fire Company #5	S NC	10	250,000.00	238,646.17
20	2/1/2023	Greenwood Volunteer Fire Company #1	A K	5	419,742.50	380,162.44
21	2/1/2023	Greenwood Volunteer Fire Company #2	A K	10	67,635.18	54,459.95
22	1/1/2016	Harrington Fire Company #4	S K	10	250,000.00	40,713.04
23	12/1/2021	Harrington Fire Company #6	S K	5	175,000.00	89,676.18
24	6/1/2022	Harrington Fire Company #7	S K	10	275,000.00	222,172.32
25	4/1/2023	Harrington Fire Company #8	S K	5	50,000.00	40,394.00
26	10/6/2023	Hockessin Fire Company #4	S K	5	526,800.00	502,875.21
27	10/6/2023	Indian River Fire Company	S K	10	187,000.00	169,126.15
28	4/1/2021	Indian River Fire Company #3	A S	10	600,000.00	361,790.53
29	10/6/2023	Indian River Fire Company #4	A S	10	503,000.00	448,539.70
30	10/6/2023	Indian River Fire Company #5	A S	10	549,000.00	489,559.24
31	10/6/2023	Lewes Fire Department Inc. #1	A S	10	250,000.00	222,932.26
32	10/6/2023	Lewes Fire Department Inc. #2	A S	10	600,000.00	535,037.42
33	8/1/2019	Little Creek Volunteer Fire Company Inc. #2	S K	5	275,000.00	170,953.76
34	1/15/2024	Little Creek Volunteer Fire Company Inc. #3	S K	5	125,000.00	143,860.19
35	7/15/2023	Marydel Volunteer Fire Co, Inc.	S K	5	175,000.00	158,273.14
36	7/1/2020	Mid Sussex Rescue	S S	5	70,000.00	14,280.53
37	2/1/2023	Mill Creek Fire Company	S NC	5	175,000.00	123,905.63
38	1/29/2024	Millville Volunteer Fire Co. Inc.	S S	10	440,379.00	418,960.05
39	5/1/2020	Minquedale Fire Company Inc., No. 1	S NC	10	275,000.00	153,997.16
40	10/6/2023	Rehoboth Beach Volunteer Fire Company #1	A S	10	1,000,000.00	891,729.03
41	10/6/2023	Rehoboth Beach Volunteer Fire Company #2	A S	10	599,000.00	534,145.69
42	1/29/2024	Robbins Hose Company #1, Inc.	S K	10	843,154.00	802,145.07
43	7/1/2018	Selbyville Fire Company #2	S S	10	243,248.75	102,972.14
Outstanding Loans Originated					\$ 14,016,158.76	
Total Loans Originated					\$ 20,047,205.93	
Total Principal Due						\$ 10,370,120.39

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, Inc.	Equipment	183,862
Christiana Fire Company, Inc. #2	2008 Seagrave Fire Apparatus Rescue Truck	86,926
Christiana Fire Company, Inc. #3	2023 Ford E450 Ambulance	143,000
Christiana Fire Company, Inc. #4	2023 Ford E450 Ambulance	143,000
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

Applicant	Equipment Purchased	Loan Amount Awarded
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
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	SCBA Equipment	215,000
Little Creek Volunteer Fire Company #2	2019 Pierce Enforcer/Tanker	275,000
Little Creek Volunteer Fire Company #3	Various equipment	125,000
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
Millville Volunteer Fire Company Inc. #2	2023 E One Typhoon and 2004 America LaFrance Model	440,379
Minquadales 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
Robbins Hose Company #1, Inc.	2024 Pierce Enforce and 2005 Pierce Lance	843,154
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	19,904,206

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: This application and its attachments and other supporting information should be electronically delivered to DCVFSRevolvingLoanFund@delaware.gov. Documents that cannot be delivered electronically should be sent 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

11. ___ Most recent Compilation Review or Audit Report

12. ___ Two years financial summary as submitted to the State Fire Prevention Commission.

13. ___ Inventory of applicant's assets (attached)

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

15. ___ List of Company Officers (attached)

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. _____

D. 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/repaired 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.

17. Estimate of Contract or Bid Cost: _____

18. Purpose of Loan Request:

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

E. Loan Request

19. Amount of Loan Requested: _____

20. Term of Loan Requested: _____

21. Estimated Delivery Date of Equipment or Apparatus: _____

22. How will the proposed expenditure be funded if the Loan Request cannot be approved?

23. 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.

F. 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
Officers List**

Please list all officers of the Company.

Name

Office



RESOLUTION TO PROCURE AND BORROW FOR REQUESTED ASSET

I, _____, an officer of _____,
certify that the corporate officers of this organization have been authorized to procure
_____.

Said officers are also authorized to file an application to borrow money in the amount of
\$ _____ from the Delaware Volunteer Fire Service Revolving Loan Fund. Minutes from
the relevant meeting of the board are attached.

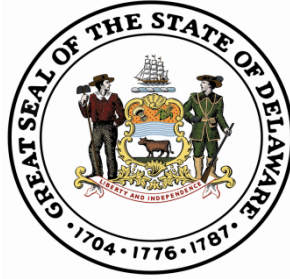
Signature of Company Officer

Date

Signature of Company Secretary

Date

(Affix Company 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 Firefighters'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 payments, unless annual payments are specifically approved by the Council. All 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

*or the actual anticipated useful life of the asset, whichever is less.

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, including copies of the Annual Statements (as delivered to the Delaware State Fire Prevention Commission) for the two most recent fiscal years and the audited financial statement immediately prior to the fiscal year in which the application is made.

4.3 Each applicant must submit an accepted bid or signed agreement for the apparatus being purchased which clearly specifies the anticipated delivery date of the apparatus

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

4.5 Applicant must submit the application package to:

DCVFSRevolvingLoanFund@delaware.gov

To the extent materials are not able to be transmitted electronically, they should be mailed to:

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

A COMPLETE Loan Application Paackage consists of

- i. Completed Application, includes:
 - a. Application Form
 - b. Company's Resolution to Borrow
 - c. List of Officers
 - d. Company's Inventory List
- ii. Most recent accountant-prepared financial statement
- iii. Company's last two financial summaries as submitted to State Fire Prevention Commission
- iv. Documentation regarding the apparatus/equipment being purchased, including cost, and delivery date (or estimate and plan as applicable for Facility Loans).

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

4.7 A representative from the Ccompany 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.

4.8 Applications are valid for 12 months from the time the application was submitted, unless otherwise determined by the Council.

4.9 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 and any interest earned while loan funds remained unspent.

4.10 Unspent interest earnings must be either (a) used toward the purchased equipment, or (b) be remitted back to the Revolving Fund – they may NOT be reverted to the Company’s General Fund or for any other purpose.

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

5.1.2 Priority will be given to funding most immediate equipment deliveries.

5.1.3 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.

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

5.1.5 The Council will review these Prioritization Guidelines annually.

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 Applications received less than 21 calendar days before a regularly scheduled meeting will be presented for consideration at the following regularly scheduled quarterly meeting.

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

6.4 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 Regardless of the maximum loan term set forth in Section 2.4, loan requests should not exceed the reasonable/anticipated service life of the asset.

7.4 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.