Report to the Governor,
Co-Chairs of the Joint Legislative Committee on Capital Improvement Program,
Members of the 147th 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 2014
October 2014

The Honorable Jack Markell  
Carvel State Office Building  
820 N. French Street  
Wilmington, DE 19801

Dear Governor Markell:

I am pleased to provide you with the annual report required by 29 Del. C. §2720, which established the Delaware Council on Volunteer Fire Service (the “Council”) and the Revolving Loan Fund Program (the “Fund”). This report provides a summary of the Council’s activities 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:  http://finance.delaware.gov/publications/ReportsMain.shtml

This year, the Council continued its efforts to promote the Revolving Loan Fund to its member companies and provided four loans, totaling $961,855.00 to Delaware volunteer fire and emergency services companies. These loans funded three new pumper tankers and one new pumper rescue truck.

In total, 21 loans have been originated through the Revolving Loan Fund; 11 remain outstanding, and all are current.

The Fund maintains a balance available to assist the fire service community address its financial needs in order to continue serving the citizens of Delaware. The Council looks forward to another year of continued success.

Sincerely,

Thomas J. Cook, Secretary of Finance  
Chair, Delaware Council on Volunteer Fire Service

Attachments

pc: Senator Robert L. Venables, Chair  
Representative Quinn Johnson, Co-Chair
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Exhibit 1 Delaware Volunteer Fire Service Revolving Loan Fund Program Guidelines and Application
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. §2720, was initiated with a $1 million appropriation in fiscal 2006 and was enhanced with an additional $1 million appropriation in fiscal 2014. The Fund is administered by the Department of Finance.

DELAWARE COUNCIL ON VOLUNTEER FIRE SERVICE

Since the last annual report filed in October 2013, the Delaware Council on Volunteer Fire Service (the “Council”) held one meeting on April 8, 2014 with the following membership:

- Thomas J. Cook, Chairman of the Delaware Council on Volunteer Fire Service and Secretary of Finance;
- Chipman L. Flowers, Jr., Delaware State Treasurer;
- Richard Toulson*, President, Delaware Volunteer Fire Association (“DVFA”)
- Alan Robinson, State Fire Prevention Commission;
- Ray Stevens, appointed by the President of the Sussex County Firemen’s Association;
- Michael D. Layton, appointed by the President of the Kent County Firemen’s Association; and,
- Richard T. Perillo, appointed by the President of the New Castle County Firemen’s Association

Also attending:
- Warren Jones, President of the Delaware Volunteer Firemen’s Association
* In September 2014, Mr. Toulson was replaced by Anthony Guzzo.

COUNCIL ACTION

The Delaware Council on Volunteer Fire Service made a couple of enhancements to the loan application process. The first was a requirement that any fire company applying for a loan must provide a copy of the confirmation letter that their most recent annual financial audit has been submitted to the Delaware State Fire Prevention Commission.
The Council also expanded the types of equipment/apparatus that would qualify for a loan by adding breathing apparatus and/or SCBA’s, radios, and firefighter turnout gear and defined the types of accessory equipment that would qualify for a loan.

**LOAN ACTIVITY**

Since the last annual report, Council originated four new loans, one to the Indian River Company, another to the Frederica Volunteer Fire Company, and two to the Claymont Fire Company.

- Indian River Fire Company requested and was approved for a $300,000.00 loan for a new pumper tanker.
- Frederica Volunteer Fire Company requested and was approved for a $150,000.00 loan for a new Alexis pumper tanker.
- Claymont Fire Company requested and was approved for a $273,211.00 loan for a new pumper rescue truck and a $238,644.00 loan to purchase a new pumper.

Also during fiscal year 2014, Townsend Fire Company prepaid its outstanding loan balance for a new rescue truck with a check for $74,626.19.

As of October 1, 2014, 11 loans remain outstanding in the Fund. All are current, and the current balance is $643,014.02.

Included in this report are an activity report, schedule of expected payments, a loan portfolio summary and a list of equipment financed through the Fund.
# Delaware Volunteer Fire Revolving Loan Fund
## Activity Report
### FSF Appropriation No. 21187
#### October 1, 2014

<table>
<thead>
<tr>
<th>Initial appropriation</th>
<th>Available Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal year 2006 - HB 315 Grant-in-Aid bill</td>
<td>$ 1,000,000.00</td>
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</table>

<table>
<thead>
<tr>
<th>Loan Awards:</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Bowers Fire Company</td>
<td>$ 40,000.00</td>
</tr>
<tr>
<td>Five Points Fire Company</td>
<td>145,000.00</td>
</tr>
<tr>
<td>Harrington Fire Company, Inc.</td>
<td>90,000.00</td>
</tr>
<tr>
<td>Odessa Fire Company</td>
<td>225,000.00</td>
</tr>
<tr>
<td>Rehoboth Beach Volunteer Fire Co., Inc.</td>
<td>275,000.00</td>
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<tr>
<td>Townsend Fire Company, Inc.</td>
<td>225,000.00</td>
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</table>

<table>
<thead>
<tr>
<th>Total Loans Awarded from initial appropriation</th>
<th>$ (1,000,000.00)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Payments Received - June 1, 2007</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>Bowers Fire Company</td>
<td>$ 4,319.92</td>
</tr>
<tr>
<td>Five Points Fire Company</td>
<td>16,816.89</td>
</tr>
<tr>
<td>Harrington Fire Company, Inc.</td>
<td>9,719.82</td>
</tr>
<tr>
<td>Odessa Fire Company</td>
<td>26,095.17</td>
</tr>
<tr>
<td>Rehoboth Beach Volunteer Fire Co., Inc.</td>
<td>31,534.15</td>
</tr>
<tr>
<td>Townsend Fire Company, Inc.</td>
<td>25,992.74</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Loan Payments Received - June 1, 2007</th>
<th>$ 114,478.69</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Balance June 1, 2007</td>
<td>$ 114,478.69</td>
</tr>
</tbody>
</table>

### New Loan Applications Received May 15, 2007
- American Legion Post #8 Ambulance Service: $ 90,000.00
- Christiana Fire Company, Inc.: 262,500.00
- Hockessin Fire Company: 259,571.00

| Total New Loan Applications | $ 612,171.00 |

### Loans Awarded 2007
- American Legion Post #8 Ambulance Service: $ 90,000.00

<table>
<thead>
<tr>
<th>Total Loans Awarded 2007</th>
<th>$ (90,000.00)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Balance September 1, 2007</td>
<td>$ 24,478.69</td>
</tr>
</tbody>
</table>

### Loan Payments Received - December 1, 2007
- Bowers Fire Company | $ 4,319.92 |
- Harrington Fire Company, Inc. | 9,719.82 |
- Georgetown Ambulance | 9,735.04 |

<table>
<thead>
<tr>
<th>Total Loan Payments Received - December 1, 2007</th>
<th>$ 23,774.78</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Balance December 1, 2007</td>
<td>$ 48,253.47</td>
</tr>
</tbody>
</table>

### Loan Payments Received - June 1, 2008
- Bowers Fire Company | $ 5,000.00 |
- Five Points Fire Company | 16,816.89 |
- Harrington Fire Company, Inc. | 9,719.82 |
- Odessa Fire Company | 26,095.16 |
- Rehoboth Beach Volunteer Fire Co., Inc. | 32,238.00 |
- Townsend Fire Company, Inc. | 25,992.74 |
- Georgetown Ambulance | 9,735.04 |

<table>
<thead>
<tr>
<th>Total Loan Payments Received - June 1, 2008</th>
<th>$ 125,597.65</th>
</tr>
</thead>
<tbody>
<tr>
<td>Available Balance June 1, 2008</td>
<td>$ 173,851.12</td>
</tr>
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</table>
## Delaware Volunteer Fire Revolving Loan Fund
### Activity Report
#### FSF Appropriation No. 21187
#### October 1, 2014

### Available Funding

<table>
<thead>
<tr>
<th>Loans Awarded 2008</th>
<th>Available Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hockessin Fire Company</td>
<td>$ 86,925.56</td>
</tr>
<tr>
<td>Christiana Fire Company</td>
<td>86,925.56</td>
</tr>
<tr>
<td><strong>Total Loans Awarded 2008</strong></td>
<td><strong>$ (173,851.12)</strong></td>
</tr>
<tr>
<td><strong>Available Balance</strong></td>
<td><strong>$ 0.00</strong></td>
</tr>
</tbody>
</table>

### Loan Payments Received - December 1, 2008

<table>
<thead>
<tr>
<th>Loan Payments</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bowers Fire Company</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>Georgetown Ambulance</td>
<td>9,735.04</td>
</tr>
<tr>
<td>Harrington Fire Company, Inc.</td>
<td>9,719.82</td>
</tr>
<tr>
<td>Hockessin Fire Company</td>
<td>5,032.01</td>
</tr>
<tr>
<td><strong>Total Loan Payments Received - December 1, 2008</strong></td>
<td><strong>$ 29,486.87</strong></td>
</tr>
<tr>
<td><strong>Available Balance December 1, 2008</strong></td>
<td><strong>$ 29,486.87</strong></td>
</tr>
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### Loan Payments Received - June 1, 2009

<table>
<thead>
<tr>
<th>Loan Payments</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bowers Fire Company</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>Christiana Fire Company, Inc.</td>
<td>5,091.73</td>
</tr>
<tr>
<td>Five Points Fire Company</td>
<td>16,816.89</td>
</tr>
<tr>
<td>Georgetown Ambulance</td>
<td>9,735.04</td>
</tr>
<tr>
<td>Harrington Fire Company, Inc.</td>
<td>9,719.82</td>
</tr>
<tr>
<td>Hockessin Fire Company</td>
<td>5,032.01</td>
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<tr>
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<td>Rehoboth Beach Volunteer Fire Co., Inc.</td>
<td>31,534.15</td>
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<tr>
<td>Townsend Fire Company, Inc.</td>
<td>25,992.74</td>
</tr>
<tr>
<td><strong>Total Loan Payments Received - June 1, 2009</strong></td>
<td><strong>$ 135,017.55</strong></td>
</tr>
<tr>
<td><strong>Available Balance June 1, 2009</strong></td>
<td><strong>$ 164,504.42</strong></td>
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</table>

### Loan Payments Received - December 1, 2009

<table>
<thead>
<tr>
<th>Loan Payments</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bowers Fire Company</td>
<td>$ 5,000.00</td>
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<tr>
<td>Christiana Fire Company, Inc.</td>
<td>5,091.73</td>
</tr>
<tr>
<td>Georgetown Ambulance</td>
<td>9,735.04</td>
</tr>
<tr>
<td>Harrington Fire Company, Inc.</td>
<td>9,719.82</td>
</tr>
<tr>
<td>Hockessin Fire Company</td>
<td>5,032.01</td>
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<tr>
<td><strong>Total Loan Payments Received - December 1, 2009</strong></td>
<td><strong>$ 34,578.60</strong></td>
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<tr>
<td><strong>Available Balance December 1, 2009</strong></td>
<td><strong>$ 199,083.02</strong></td>
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### Loan Payments Received - June 1, 2010

<table>
<thead>
<tr>
<th>Loan Payments</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bowers Fire Company</td>
<td>$ 5,000.00</td>
</tr>
<tr>
<td>Christiana Fire Company, Inc.</td>
<td>5,091.73</td>
</tr>
<tr>
<td>Five Points Fire Company</td>
<td>16,816.89</td>
</tr>
<tr>
<td>Georgetown Ambulance</td>
<td>9,735.04</td>
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<tr>
<td>Harrington Fire Company, Inc.</td>
<td>9,719.82</td>
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<tr>
<td>Hockessin Fire Company</td>
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<tr>
<td>Odessa Fire Company</td>
<td>26,095.17</td>
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<td>Rehoboth Beach Volunteer Fire Co., Inc.</td>
<td>31,534.15</td>
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<tr>
<td>Townsend Fire Company, Inc.</td>
<td>25,992.74</td>
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<tr>
<td><strong>Total Loan Payments Received - June 1, 2010</strong></td>
<td><strong>$ 135,017.54</strong></td>
</tr>
<tr>
<td><strong>Available Balance June 1, 2010</strong></td>
<td><strong>$ 334,100.56</strong></td>
</tr>
</tbody>
</table>
Delaware Volunteer Fire Revolving Loan Fund
Activity Report
FSF Appropriation No. 21187
October 1, 2014

Loan Payoff
Georgetown American Legion - paid in full $ 37,804.00
Payment Received - September 1, 2010 $ 37,804.00
Available Balance September 1, 2010 $ 371,904.56

Loan Awarded 2010
Citizen's Hose Company, Smyrna $ 31,214.00
Available Balance October 1, 2010 $ (31,214.00) $ 340,690.56

Loan Payments Received - December 1, 2010
Bowers Fire Company $ 5,000.00
Christiana Fire Company, Inc. 5,091.73
Harrington Fire Company, Inc. 9,719.82
Hockessin Fire Company 5,032.01
Total Loan Payments Received - December 1, 2010 $ 24,843.56
Available Balance December 1, 2010 $ 365,534.12

Loan Payoff
Bowers Fire Company $ 4,275.84
Payment Received - February 16, 2011 $ 4,275.84 $ 369,809.96

Loan Awarded
Odessa Fire Company 90,000.00
Available Balance March 1, 2011 $ (90,000.00) $ 279,809.96

New Loan Applications Received May 13, 2011
Five Points Fire Company No. 1 $ 90,000.00
Total New Loan Applications

Loan Payments Received
Christiana Fire Company $ 5,091.73
Citizens' Hose Company 3,393.00
Five Points Fire Company 16,816.89
Harrington Fire Company 9,713.83
Hockessin Fire Company 5,032.01
Odessa Fire Company 26,095.17
Odessa Fire Company #2 19,222.62
Rehoboth Beach Fire Company 175,182.23
Townsend Fire Company 25,992.74
Total Loan Payments Received as of June 2011 $ 286,540.22
Available Balance June 2011 $ 566,350.18

Loan Payoff
Christiana Fire Company $ 67,940.07
Payment Received - July 8, 2011 $ 67,940.07
Christiana Fire Company $ 147.20 $ 634,437.45
Payment Received July 19, 2011 $ 147.20
### Delaware Volunteer Fire Revolving Loan Fund

**Activity Report**

**FSF Appropriation No. 21187**

**October 1, 2014**

<table>
<thead>
<tr>
<th>Loan Awarded</th>
<th>Available Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Five Points Fire Company</td>
<td>$90,000.00</td>
</tr>
</tbody>
</table>

| Loan Payoff                   |                   |
| Odessa Fire Company, Inc.     | $195,355.65       | $195,355.65 | $739,793.10 | ✓ |

| Loan Payments Received        |                   |
| Citizens' Hose Company        | $3,393.00         |
| Harrington Fire Company       | 9,725.88          |
| Hockessin Fire Company        | 5,030.01          |

| Total Loan Payments Received December 1, 2011 | $18,148.89 | $757,941.99 | ✓ |

<table>
<thead>
<tr>
<th>Available Balance December 2011</th>
<th></th>
</tr>
</thead>
</table>

| Loan Awarded                  | Available Balance June 2012 |
| Harrington Fire Company (#2)   | $90,000.00               |
| Harrington Fire Company (#3)   | 175,000.00               |

| Total Loans Awarded            | $(265,000.00) |

| Available Balance June 2012 | $492,941.99 | ✓ |

| Loan Payments Received        | Available Balance June 30, 2012 |
| Hockessin Fire Company        | $5,032.01                |
| Five Points Fire Company      | 16,816.89                |
| Five Points Fire Company      | 19,180.64                |
| Citizens' Hose Company        | 3,393.00                 |
| Townsend Fire Company         | 25,992.74                |

| Total Loan Payments Received June 1, 2012 | $70,415.28 | $563,357.27 | ✓ |

| Available Balance June 30, 2012 | |

| Loan Payments Received        | Available Balance July 30, 2012 |
| Citizens' Hose Company        | $3,393.00                |

| Total Loan Payments Received July 10, 2012 | $3,393.00 | $566,750.27 | ✓ |

| Available Balance July 30, 2012 | |

| Loan Awarded                  | Available Balance June 2012 |
| Brandywine Hundred Fire Company| $275,000.00               |

| Total Loans Awarded            | $(275,000.00) |

| Available Balance June 2012 | $291,750.27 | ✓ |

| Loan Payments Received        | Available Balance December 1, 2012 |
| Brandywine Hundred Fire Company| 28,843.42               |
| Hockessin Fire Company        | 5,032.01                 |
| Citizen's Hose Company        | 19,067.52                |
| Citizen's Hose Company        | 224.04                  |
| Harrington Fire Company       | 27,933.08               |

| Total Loan Payments Received December 1, 2012 | 81,100.07 | 372,850.34 | ✓ |

| Available Balance December 3, 2012 | |

**Page 4 of 6**
<table>
<thead>
<tr>
<th>Delaware Volunteer Fire Revolving Loan Fund</th>
</tr>
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<tbody>
<tr>
<td>Activity Report</td>
</tr>
<tr>
<td>FSF Appropriation No. 21187</td>
</tr>
<tr>
<td>October 1, 2014</td>
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<table>
<thead>
<tr>
<th>Loan Awarded</th>
<th>Available Funding</th>
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</thead>
<tbody>
<tr>
<td>Felton Community Fire Company</td>
<td>50,000.00</td>
</tr>
<tr>
<td><strong>Total Loans Awarded</strong></td>
<td>(50,000.00)</td>
</tr>
<tr>
<td></td>
<td>322,850.34 ✓</td>
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</table>

<table>
<thead>
<tr>
<th>Loan Awarded</th>
<th>Available Balance after Commitment to Loans Approved</th>
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<tbody>
<tr>
<td>Selbyville Fire Company</td>
<td>$ 306,951.00</td>
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<tr>
<td><strong>Total Loan Awarded</strong></td>
<td>(306,951.00)</td>
</tr>
<tr>
<td></td>
<td>$ 15,899.34 ✓</td>
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<table>
<thead>
<tr>
<th>Loan Payments Received</th>
<th>Additional appropriation</th>
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<tr>
<td>Harrington Fire Company #2</td>
<td>$ 9,486.71</td>
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<tr>
<td>Harrington Fire Company #3</td>
<td>18,446.37</td>
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<tr>
<td>Townsend Fire Company</td>
<td>25,992.74</td>
</tr>
<tr>
<td>Five Points Fire Company</td>
<td>16,816.89</td>
</tr>
<tr>
<td>Five Points Fire Company</td>
<td>19,175.35</td>
</tr>
<tr>
<td>Felton Fire Company</td>
<td>5,270.40</td>
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<tr>
<td>Hockessin Fire Company</td>
<td>5,032.01</td>
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<tr>
<td>Brandywine Fire Company (paid in full)</td>
<td>249,736.15</td>
</tr>
<tr>
<td><strong>Total Loan Payments Received June 2013</strong></td>
<td>$ 349,956.62</td>
</tr>
<tr>
<td>Available Balance June 2013</td>
<td>$ 365,855.96 ✓</td>
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</table>

<table>
<thead>
<tr>
<th>Loan Awarded</th>
<th>Fiscal Year 2014 - SB 145 Bond Bill</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frederica Fire Company - 11/1/13</td>
<td>$ 150,000.00</td>
</tr>
<tr>
<td>Indian River Fire Company - 11/1/13</td>
<td>$ 300,000.00</td>
</tr>
<tr>
<td><strong>Total Loans Awarded</strong></td>
<td>(450,000.00) ✓</td>
</tr>
<tr>
<td>Available Balance November 2013</td>
<td>$ 915,855.96 ✓</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Loan Payments Received</th>
<th>Loan Payments Received December 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selbyville Fire Company -11/26/13</td>
<td>34,060.12</td>
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<tr>
<td>Townsend Fire Company - 12/3/13 (paid in full)</td>
<td>74,626.19</td>
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<tr>
<td>Felton Fire Company - 12/4/13</td>
<td>5,270.40</td>
</tr>
<tr>
<td>Hockessin Fire Company - 12/4/13</td>
<td>5,032.01</td>
</tr>
<tr>
<td>Harrington Fire Company #2 - 12/4/13</td>
<td>9,486.71</td>
</tr>
<tr>
<td>Harrington Fire Company #3 - 12/4/13</td>
<td>18,446.37</td>
</tr>
<tr>
<td><strong>Total Loan Payments Received December 2013</strong></td>
<td>$ 146,921.80 ✓</td>
</tr>
<tr>
<td>Available Balance December 2013</td>
<td>$ 1,062,777.76 ✓</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Loans Awarded</th>
<th>Loan Payments Received</th>
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<tbody>
<tr>
<td>Claymont Fire Company #1</td>
<td>273,211.00</td>
</tr>
<tr>
<td>Claymont Fire Company #2</td>
<td>236,644.00</td>
</tr>
<tr>
<td><strong>Total Loans Awarded (September 2014)</strong></td>
<td>(509,855.00) ✓</td>
</tr>
<tr>
<td>Available Balance after Loan Award</td>
<td>$ 552,922.76 ✓</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Loan Payments Received</th>
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<tbody>
<tr>
<td>Five Points Fire Company - 5/1/2014</td>
</tr>
<tr>
<td>Five Points Fire Company - 5/1/2014 *</td>
</tr>
<tr>
<td>Frederica Fire Company - 5/20/2014</td>
</tr>
<tr>
<td>Delaware Volunteer Fire Revolving Loan Fund</td>
</tr>
<tr>
<td>--------------------------------------------</td>
</tr>
<tr>
<td>Activity Report</td>
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<table>
<thead>
<tr>
<th>Available Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hockessin Fire Company - 5/20/2014</td>
</tr>
<tr>
<td>Harrington Fire Company #2 - 6/3/2014</td>
</tr>
<tr>
<td>Harrington Fire Company #3 - 6/3/2014 *</td>
</tr>
<tr>
<td>Felton Community Fire Company - 6/4/2014</td>
</tr>
<tr>
<td><strong>Total Loan Payments Received June 2014</strong></td>
</tr>
<tr>
<td><strong>Available Balance June 2014</strong></td>
</tr>
</tbody>
</table>

√ reconciled against appropriation 21187

Rept reconciled 11/12/13 - Fund was overstated by $20.00 at October meeting. Adjusting entry was made.
Rept reconciled 12/12/13 - Fund is balanced.
* Harrington paid $0.10 above scheduled payment on loan #3
Rept reconciled 10/7/14 - Fund is balanced
## Delaware Volunteer Fire Revolving Loan Fund
### Payment Schedule
**October 1, 2014**

<table>
<thead>
<tr>
<th></th>
<th>December 1, 2014</th>
<th>June 1, 2015</th>
<th>Annual Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Five Points Fire Company</td>
<td>$</td>
<td>$16,816.89</td>
<td></td>
</tr>
<tr>
<td>2 Five Points Fire Company #2</td>
<td>$</td>
<td>$19175.35</td>
<td></td>
</tr>
<tr>
<td>3 Harrington Fire Company #2</td>
<td>$9,486.71</td>
<td>$9486.71</td>
<td></td>
</tr>
<tr>
<td>4 Harrington Fire Company #3</td>
<td>$18446.37</td>
<td>$18446.37</td>
<td></td>
</tr>
<tr>
<td>5 Hockessin Fire Company</td>
<td>$5032.01</td>
<td>$5032.01</td>
<td></td>
</tr>
<tr>
<td>6 Felton Fire Company</td>
<td>$5,270.40</td>
<td>$5270.40</td>
<td></td>
</tr>
<tr>
<td>7 Selbyville Fire Company</td>
<td>$34,060.12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Indian River Fire Company</td>
<td>$33,452.50</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Frederica Fire Company</td>
<td>$15,863.43</td>
<td>$15,863.43</td>
<td></td>
</tr>
<tr>
<td>10 Claymont Fire Company #1</td>
<td>$15,185.06</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Claymont Fire Company #2</td>
<td>$13,153.34</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sub-Total</strong></td>
<td><strong>$121,611.54</strong></td>
<td><strong>$118,409.56</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total Payments Expected</strong></td>
<td></td>
<td><strong>$240,021.10</strong></td>
<td></td>
</tr>
</tbody>
</table>
## Delaware Volunteer Fire Revolving Loan Fund
### Loan Portfolio Summary
#### October 1, 2014

<table>
<thead>
<tr>
<th>Date of Loan</th>
<th>Borrower</th>
<th>Annual/Semi-Annual Payment Schedule</th>
<th>Original Term of Loan (in years)</th>
<th>Original Loan Amount</th>
<th>Principal Amount Due (after last payment)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10/13/2006</td>
<td>Five Points Fire Company</td>
<td>A</td>
<td>10</td>
<td>$145,000.00</td>
<td>* 32,178.60</td>
</tr>
<tr>
<td>10/13/2006</td>
<td>Odessa Fire Company</td>
<td>A</td>
<td>10</td>
<td>$225,000.00</td>
<td>*</td>
</tr>
<tr>
<td>3/1/2011</td>
<td>Odessa Fire Company #2</td>
<td>A</td>
<td>5</td>
<td>$90,000.00</td>
<td></td>
</tr>
<tr>
<td>1/20/2007</td>
<td>Bowers Fire Company</td>
<td>S</td>
<td>5</td>
<td>$40,000.00</td>
<td>*</td>
</tr>
<tr>
<td>1/20/2007</td>
<td>Harrington Fire Company</td>
<td>S</td>
<td>5</td>
<td>$90,000.00</td>
<td>*</td>
</tr>
<tr>
<td>3/1/2007</td>
<td>Rehoboth Beach Fire Company</td>
<td>A</td>
<td>10</td>
<td>$275,000.00</td>
<td>*</td>
</tr>
<tr>
<td>7/1/2007</td>
<td>Georgetown American Legion</td>
<td>S</td>
<td>5</td>
<td>$90,000.00</td>
<td></td>
</tr>
<tr>
<td>12/1/2007</td>
<td>Townsend Fire Company</td>
<td>A</td>
<td>10</td>
<td>$225,000.00</td>
<td>*</td>
</tr>
<tr>
<td>8/1/2008</td>
<td>Hockessin Fire Company</td>
<td>A</td>
<td>10</td>
<td>$86,925.56</td>
<td>37,672.22</td>
</tr>
<tr>
<td>9/22/2008</td>
<td>Christiana Fire Company</td>
<td>S</td>
<td>10</td>
<td>$86,925.56</td>
<td></td>
</tr>
<tr>
<td>10/4/2010</td>
<td>Citizens' Hose Company</td>
<td>S</td>
<td>5</td>
<td>$31,214.00</td>
<td></td>
</tr>
<tr>
<td>11/1/2011</td>
<td>Five Points Fire Company</td>
<td>A</td>
<td>5</td>
<td>$90,000.00</td>
<td>36,953.45</td>
</tr>
<tr>
<td>7/1/2012</td>
<td>Harrington Fire Company #2</td>
<td>S</td>
<td>5</td>
<td>$90,000.00</td>
<td>54,979.97</td>
</tr>
<tr>
<td>7/1/2012</td>
<td>Harrington Fire Company #3</td>
<td>S</td>
<td>5</td>
<td>$175,000.00</td>
<td>106,905.54</td>
</tr>
<tr>
<td>10/1/2012</td>
<td>Brandywine Hundred Fire Co.</td>
<td>S</td>
<td>5</td>
<td>$275,000.00</td>
<td></td>
</tr>
<tr>
<td>1/1/2013</td>
<td>Felton Fire Company</td>
<td>S</td>
<td>5</td>
<td>$50,000.00</td>
<td>35,460.20</td>
</tr>
<tr>
<td>2/1/2013</td>
<td>Selbyville Fire Company</td>
<td>A</td>
<td>10</td>
<td>$306,951.00</td>
<td>278,006.73</td>
</tr>
<tr>
<td>11/1/2013</td>
<td>Indian River Fire Company</td>
<td>A</td>
<td>10</td>
<td>$300,000.00</td>
<td>300,000.00</td>
</tr>
<tr>
<td>11/1/2013</td>
<td>Frederica Fire Company</td>
<td>S</td>
<td>5</td>
<td>$150,000.00</td>
<td>136,886.57</td>
</tr>
<tr>
<td>10/1/2014</td>
<td>Claymont Fire Company</td>
<td>S</td>
<td>10</td>
<td>$273,211.00</td>
<td>273,211.00</td>
</tr>
<tr>
<td>10/1/2014</td>
<td>Claymont Fire Company</td>
<td>S</td>
<td>10</td>
<td>$236,644.00</td>
<td>236,644.00</td>
</tr>
</tbody>
</table>

**Loans Originated**

$3,331,871.12

**Total Principal Due**

$1,527,898.28

*Loans originated from the original $1 million appropriation.*
<table>
<thead>
<tr>
<th>Applicant</th>
<th>Equipment Purchased</th>
<th>Loan Amount Awarded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Five Points Fire Co.</td>
<td>Ladder and Trailer replacement for Ladder 17</td>
<td>$145,000</td>
</tr>
<tr>
<td>Bowers Fire Co.</td>
<td>Ambulance to replace '98 Ford</td>
<td>40,000</td>
</tr>
<tr>
<td>Townsend Fire Co.</td>
<td>Rescue truck to replace '91 Mack Truck</td>
<td>225,000</td>
</tr>
<tr>
<td>Odessa Fire Co.</td>
<td>Rescue truck to replace '86 Freightliner</td>
<td>225,000</td>
</tr>
<tr>
<td>Harrington Fire Co.</td>
<td>Ambulance to replace '01 Ford Mobile Medical</td>
<td>90,000</td>
</tr>
<tr>
<td>Rehoboth Beach Volunteer Fire Co.</td>
<td>Quint aerial truck</td>
<td>275,000</td>
</tr>
<tr>
<td>Odessa Fire Co. #2</td>
<td>2011 Freightliner M2 Road Rescue Ambulance</td>
<td>90,000</td>
</tr>
<tr>
<td>American Legion Sussex Post 8 – Georgetown</td>
<td>2007 Ford Horton Ambulance</td>
<td>90,000</td>
</tr>
<tr>
<td>Hockessin Fire Company</td>
<td>Crimson Pumper</td>
<td>86,926</td>
</tr>
<tr>
<td>Christiana Fire Company, Inc.</td>
<td>2008 Seagrave Fire Apparatus Rescue Truck</td>
<td>86,926</td>
</tr>
<tr>
<td>Citizen’s Hose Company</td>
<td>Breathing Apparatus</td>
<td>31,214</td>
</tr>
<tr>
<td>Five Points Fire Co.</td>
<td>Ambulance</td>
<td>90,000</td>
</tr>
<tr>
<td>Harrington Fire Co. #2</td>
<td>Brush Truck</td>
<td>90,000</td>
</tr>
<tr>
<td>Harrington Fire Co. #3</td>
<td>Ambulance</td>
<td>175,000</td>
</tr>
<tr>
<td>Brandywine Hundred Fire Company</td>
<td>Spartan rescue truck</td>
<td>275,000</td>
</tr>
<tr>
<td>Felton Fire Company</td>
<td>Ambulance</td>
<td>50,000</td>
</tr>
<tr>
<td>Applicant</td>
<td>Equipment Purchased</td>
<td>Loan Amount Awarded</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>---------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Selbyville Volunteer Fire Company</td>
<td>Aerial Tower Truck</td>
<td>306,951</td>
</tr>
<tr>
<td>Frederica Volunteer Fire Company</td>
<td>Pumper Tanker</td>
<td>150,000</td>
</tr>
<tr>
<td>Indian River Fire Company</td>
<td>Pumper Tanker</td>
<td>300,000</td>
</tr>
<tr>
<td>Claymont Fire Company</td>
<td>Pumper Rescue</td>
<td>273,211</td>
</tr>
<tr>
<td>Claymont Fire Company</td>
<td>Pumper Tanker</td>
<td>236,644</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>$3,331,872</strong></td>
</tr>
</tbody>
</table>
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 June 1st, semi-annual payments will be due June 1st and December 1st.

2.4 Maximum loan amount and term:

<table>
<thead>
<tr>
<th></th>
<th>Maximum Loan</th>
<th>Maximum Term</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Apparatus (New)</strong></td>
<td>$275,000 or 50% (whichever is less)</td>
<td>10 years</td>
</tr>
<tr>
<td>Rescue, Pumpers</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Heavy Rescue</strong></td>
<td>$450,000 or 50% (whichever is less)</td>
<td>10 years</td>
</tr>
<tr>
<td><strong>Aerial</strong></td>
<td>$600,000 or 50% (whichever is less)</td>
<td>10 years</td>
</tr>
<tr>
<td>Tower trucks or Quints</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Light Duty Rescue</strong></td>
<td>$90,000 or 50% (whichever is less)</td>
<td>5 years</td>
</tr>
<tr>
<td>Brush Trucks</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Apparatus (Used)</strong></td>
<td>$60,000 or 50% (whichever is less)</td>
<td>5 years</td>
</tr>
<tr>
<td><strong>Ambulances</strong></td>
<td>$175,000 or 75% (whichever is less)</td>
<td>5 years</td>
</tr>
<tr>
<td><strong>Water Craft Rescue</strong></td>
<td>$45,000 or 50% (whichever is less)</td>
<td>5 years</td>
</tr>
<tr>
<td><strong>Rehabilitation</strong></td>
<td>$35,000 or 50% (whichever is less)</td>
<td>5 years</td>
</tr>
<tr>
<td><strong>Equipment</strong></td>
<td>$50,000 (once per 5-year period)</td>
<td>5 years</td>
</tr>
<tr>
<td>Breathing apparatus, SCBA’s,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>radios, turnout gear</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Revised 6/14)
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.

3.5 Maximum loan amount and term:

| Facility | $200,000 or 50% (whichever is less) | 10 years |

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 inventory of equipment and fleet of vehicles.

4.6 Applicant must supply one original copy of the application package to:
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.

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

4.8 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.

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

4.10 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.

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.
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 financial 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. __________________

Revised 6/10/14
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/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.

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

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-funding</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank or other lending institution</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Municipality</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relief Association, Organization or</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Individual</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

___________________________________________________________________________________________________________________________________________

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.

_________________________________________________________________________________________________________________________________________

_________________________________________________________________________________________________________________________________________

_________________________________________________________________________________________________________________________________________

_________________________________________________________________________________________________________________________________________

Revised 6/10/14

[Type text]  [Type text]
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
Inventory List

Please describe applicant's fleet, including vehicles, apparatus and equipment.

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<th>Year</th>
<th>Type</th>
<th>Make/Model</th>
<th>Year Purchased</th>
<th>Cost</th>
<th>Estimated Value</th>
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Revised 6/10/14
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)