



Greensboro Fire Department

Email: greensboro_fire@yahoo.com

Chief David Brochu Jr.

Oct-Nov-Dec 2024 Selectboard Report



- New tires installed on Engine 1
- Had to repair the boiler again. Same part keeps breaking
- Put together information on new Fire engine purchase-leasing and received an updated quote for the new engine that we are looking at. See attached information.

We responded to 12 alarms since the last report.

- 1 - CO Alarm
- 2 - Mutual Aid house fire responses
- 1 - Mutual Aid Chimney Fire
- 3 - Medical Assist
- 2 - Car Accidents
- 1 - Grass Fire
- 1 - Dispatched and Cancelled
- 1 - Odor Investigation

Thanks

Dave Brochu

Greensboro Fire Dept New Truck Purchase Summary

- Looking at replacing Rescue 10. 1985 Rescue Pumper. It is almost 40yrs old and parts are extremely hard to find when it breaks down.
- Looking to replace Engine 2 2006 Freightliner pumper. This truck is suffering from electrical issues.
- Tring to get a brand new E-One pumper to replace them both.

Process started back in March 2024. Truck committee spec'd out the new pumper with no frills just what we would need in a pumper.

Cost in July 2024: \$540,000

Updated cost November 2024: \$566,087

Possible cost as of today: \$607,941

Cost projection of Waiting until July 2025 due to new emission standards : \$647,941

3 to 4 year wait on truck delivery

RE: quote update

From: garthbrooks@comcast.net

To: greensboro_fire@yahoo.com

Date: Thursday, November 14, 2024 at 11:54 AM EST

Good Morning Again,

I updated the E-One System to current pricing showing: \$437,170 for the body cost ONLY. The Old Chassis Price I have from early 2024 is an additional \$119,000 (which more than likely has increased some; no way from me to get a quick update on this but best guess add \$10,000)

So total project estimate for today pricing: \$566,087

Yes waiting for 2025 I would guess price increases to: \$607,941 (also increases chances of 2026/27 chassis engine emissions of an additional \$40,000 not included in above numbers (that everyone is buying early and trying to avoid).

Ordering does NOT require any money down (payment due at delivery). Leasing does NOT require any deposit or downpayment. Yes orders are 2 – 3 years depending on the truck and complexity.

Hope this information helps,

Garth

Desorcie Emergency Products (E-One Fire & Osage Ambulances)
1045 Bronson Road
St. Albans, VT 05478
802.527.2216
garthbrooks@comcast.net

From: Greensboro Fire Department <greensboro_fire@yahoo.com>
Sent: Thursday, November 14, 2024 10:09 AM
To: garthbrooks@comcast.net
Subject: quote update

Garth

I am working with the capital committee and I will need an updated quote on the truck we spec'd. I am sure it has probably gone up already. Also if we lease is there a down payment required?? Do we need to make payments immediately or when the truck arrives?? I was also asked what the price increase would be if we waited until March or even July 1. I know you can't predict this but rough guess will work at this point. Last question; it is still 3yrs plus on delivery correct??

Sorry for all the questions but trying to keep this alive.

Thanks Dave



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615-396-3131



615-396-3232



www.taxexemptleasing.com

May 7, 2024

Town of Greensboro Fire Department
Greensboro, VT

Re: Lease-Purchase Financing of a New E-One Fire Apparatus Mounted on a Freightliner Chassis

Ladies and Gentlemen:

We are pleased to provide the Town of Greensboro, VT with the following lease-purchase financing proposal. Tax-exempt leasing is a financing tool that allows municipal entities to purchase needed equipment immediately and pay for it over time. It's also a terrific way to avoid inflation by protecting you from future price increases! Under a lease-purchase financing arrangement, each payment you make is applied to principal and interest and, at the end of the term, YOU own the equipment outright.

The illustration below shows payments for 5-, 7- and 10-year terms:

Equipment Cost: \$540,000.00
Finance Amount: \$540,000.00

Term:	<u>5-years</u>	<u>7-years</u>	<u>10-years</u>
Interest Rate:	5.89%	5.89%	5.89%
Annual Arrears Rate Factor:	.23669	.17844	.13516
Annual Arrears Payment*:	\$127,812.60	\$96,357.60	\$72,986.40

Interest rates, factors and payments assume that the Customer is a tax-exempt entity and the purchase of the equipment falls within the type of equipment allowed as tax-exempt under the I.R.S. Code. In the event this purchase is not exempt, the rate and payments will be adjusted accordingly.

*-First annual arrears payment shown is due one year from the date of the lease contract (regardless of when delivery takes place) with subsequent payments due annually thereafter.

QUOTED RATES ARE VALID FOR 14 DAYS AND ARE SUBJECT TO CREDIT APPROVAL AND PROPER DOCUMENTATION.

Tax-Exempt Leasing Corp. is a privately-held equipment finance company providing innovative financing solutions to tax-exempt entities nationwide. We understand our customers' needs and provide them with competitive rates and superior customer service.

We appreciate this opportunity and look forward to hearing from you. Please let me know if I can answer any questions, if you need any additional proposals or options, or if you wish to proceed. I can be easily reached on my cell phone - 708-347-6367.

Kind Regards,

Joanne Deigan
Senior Account Executive

From: Joanne Deigan <joanned@taxexemptleasing.com>

Sent: Tuesday, May 7, 2024 6:25 PM

To: greensboro_fire@yahoo.com

Cc: Garth Brooks <garthbrooks@comcast.net>

Subject: Financing Proposal - Greensboro Fire Department - E-One Fire Apparatus

Good afternoon, Chief Brochu! Per Garth Brooks' request, I am pleased to provide the Town of Greensboro Fire Department with a proposal for their potential purchase and financing of a new E-One fire truck. I included terms of 5, 7 and 10 years to give you an idea for budgeting purposes of the different repayment modes available. These are all based on annual payments in arrears where your first payment would be due one year from the date of the lease agreement – regardless of when delivery takes place.

Please note: If delivery of the vehicle takes two years (or longer), you could conceivably be required to make two (or more) payments before the truck even arrives. While there is some rate risk involved in holding off on securing financing until closer to delivery, it may be in your best interest to do so. I believe you can order the truck immediately and avoid interim price increases (check with Garth to make sure this is, in fact, the case) and not be responsible for payment of any kind until the truck has been completed. While your deferring financing doesn't benefit me right now, we hope you will reach out a few months before delivery so we can get you set up with financing prior to your invoice being due. While there's no telling where rates might be in two/three years, you'll be saving all that interest that would be accruing if you financed immediately. We pride ourselves on being totally honest and upfront with our clients and hope this information helps you in your decision making. If you wish to proceed right away, I'd be happy to assist you – I just wanted you to know all of the dynamics involved during these unprecedented times where deliveries are taking so long.

If you have any questions or wish to bounce any ideas off of me, please don't hesitate to call! I'm always happy to help!

Kind regards,

Joanne

Joanne M. Deigan

Senior Account Executive

Tax-Exempt Leasing Corp.

2044 Tollgate Boulevard

Thompson's Station, TN 37179

Cell Phone: 708-347-6367

Phone: 615-396-3131 Ext, 4

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joanned@taxexemptleasing.com

Finance Purchase Program

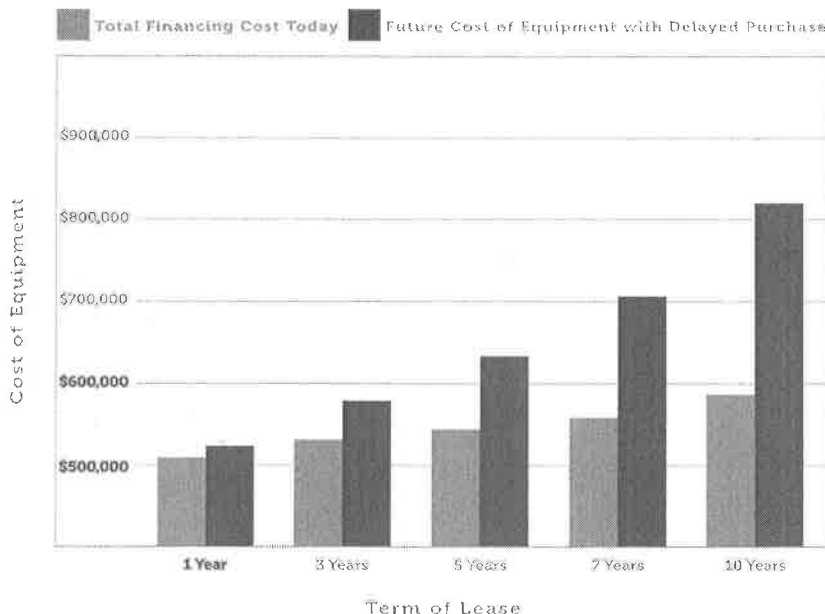
A Simple, Cost-Effective Alternative

Many cities, counties, districts, and volunteer departments are faced with pressure that occurs when demands for their services outpace their financial resources. To keep up with regular or even unplanned apparatus replacement, municipal entities must become more creative in finding alternatives to simply using their capital reserves to purchase their essential apparatus and equipment. To cope with this problem, many are utilizing an alternative, long-recognized as a source of funding for capital expenditures – lease purchase financing.

Using a typical lease purchase agreement, the political subdivision and the financing company enter into a repayment plan for a fixed number of years. With a repayment structure designed to meet the unique needs of the organization, payments can be made annually, semi-annually, quarterly, or monthly at any point in time throughout the budget year.

Considering long-term costs, a lease purchase plan can result in a cost savings! In some situations, organizations feel they can only afford to purchase new equipment if they have a substantial down payment or can pay cash for the purchase. However, by delaying a purchase, the organization is subject to normal manufacturer price increases and inflation, as well as the cost of maintaining the existing equipment.

Cost of Delayed Purchase



The graph illustrates the cost effectiveness of financing your purchase today, versus waiting even one year to buy your equipment or apparatus.

Entering into a finance purchase plan today with fixed, manageable payments can provide a cheaper overall cost for acquiring equipment or apparatus.

Take advantage of:

- » Flexible terms
- » Low, Competitive Interest Rates
- » Simplified Credit Process
- » \$0 Documentation or Closing Costs
- » Early payoffs available
- » Bank Direct Funding
- » Defer Payments to Next Budget Year

*Base equipment price used for example is \$500,000. An average price increase of 5% per year has been used for "Future Equipment Cost" calculations. The prices and lease payments shown above are for estimation purposes only. Please contact your local representative for exact figures. MAINTENANCE COSTS OF KEEPING OLDER EQUIPMENT IN SERVICE ARE NOT INCLUDED.



Your municipal financing experts.

Division of Community First National Bank
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