

**Town of Andover
Board of Finance**
Wednesday, March 29, 2023 at 7:00 P.M.
Location: virtual Zoom meeting

**Special Meeting Budget Workshop Agenda
AMENDED**

Zoom Directions:

Click here to join by computer for video/audio: <https://us02web.zoom.us/j/89756801531>

Call-in from your phone for audio: +1 646 558 8656.

Meeting ID: 897 5680 1531

Passcode: 461310

*Please mute yourself unless you are a board member or during Public Speak.

1. Call to Order/Pledge of Allegiance
2. Public Speak
3. Budget Workshop for Fiscal Year 2023-2024 Proposed Town Budget
 - a. CIP request from Board of Fire Commissioners for a Squad Rescue Pumper
 - b. EDC request for a Welcome to Andover sign
 - c. AES Budget
4. Public Speak
5. Adjournment

Andover Fire Department Request for Replacement of Fire Truck

The Fire Commission in conjunction with the Fire Department, is in the process of replacing two of the oldest pieces of apparatus, with one new vehicle per the 10 year capitol projection plan.

This vehicle will replace the heavy rescue, a twenty-five-year-old vehicle, and the oldest pumper, a 32-year-old vehicle with one single vehicle.

The Rescue-Pumper is built on a custom chassis and designed to carry the necessary equipment and crew members to operate efficiently.

The main function of the squad truck (a rescue/pumper) will be to carry fire fighting equipment for the extinguishment of building fires, vehicle fires, and various types of outdoor fires including brush fires. It will also carry rescue equipment like the "Jaws of Life", vehicle stabilization cribbing and air bags, and medical equipment needed at motor vehicle accidents. Also contained on this vehicle will be hazardous materials equipment for the containment of fluid spills and environmental protection, including carbon monoxide detectors and thermal imaging cameras.

At this time, three requests for proposals have been sent out. One to Pierce Manufacturing, one to Emergency One and the third to New England Fire Apparatus. We have received one response to date from New England Fire Apparatus for the price of \$915,553.00. The two other manufacturers have given verbal budget quotes between \$900,000.00 and \$1 million. They are still working on refining the prices for a written quote.

We are aware that all three manufacturers offer lease purchasing options and the one example has been included in the packet.



Phone: 888.777.7850

Fax: 888.777.7875

Cell: 785.313.3154

215 S. Seth Child Road

Manhattan, KS 66502

www.clpusa.net

March 17, 2023

Customer Name: Andover, CT

Equipment: One Spartan Rescue Pumper

Sales Representative: Dave Bunnell @ New England Fire

Community Leasing Partners, a Division of *Community First National Bank*, is pleased to present the following financing options for your review and consideration.

Option 1

Total Cost:	\$	915,533.00	Payment Frequency:	Annual
Down Payment:	\$	-	First Payment:	August 1, 2024
Amount Financed:	\$	915,533.00		
Term in Years:		<u>7</u>		<u>10</u>
Payment:		\$156,611.45		\$117,141.27
Factor:		0.171060		0.127949
Interest Rate:		4.30%		4.44%

ESCROW STRUCTURE

Escrow Funding Date March 27, 2023

Date Available	Total Available	Disbursement
December 22, 2023	\$915,533.00	Final
Total:	\$915,533.00	

- Interest Earnings in the escrow account have been estimated and used to reduce borrowing cost incurred by the Lessee.
- Premature disbursements or delay in funding to the escrow may result in shortage of funds needed to fulfill vendor
- **THERE ARE NO DOCUMENTATION OR CLOSING FEES ASSOCIATED WITH THIS PROPOSAL.**
- Interest rates are fixed for terms up to 10 years. For terms greater than 10 years, upon receipt of the 7th payment, at sole discretion of the Lessor, the remaining payments can be adjusted based on an index determined at contract issuance and then will remain fixed for the remaining term.
- The quoted interest rate is valid for 10-days from the date of the proposal. To lock in the interest rate, a credit submission would be required, and a credit approval attained within the same 10-day period. This financing is to be executed & funded within 30 days of the date of the proposal or Lessor reserves the right to adjust the interest rate. The proposal is subject to credit review and approval and mutually acceptable documentation.
- This proposal has been prepared assuming the lessee is bank qualified and that the proposed lease qualifies for Federal Income Tax Exempt Status for the Lessor under Section 103 of the IRS Code.

Thank you for allowing Community Leasing Partners the opportunity to provide this proposal. If you have any questions regarding the options presented, need additional options, or would like to proceed with a financing, please contact me at 1-877-525-1776.

Respectively,

Blake J. Kaus

Vice President & Director of Leasing

blakekaus@clpusa.net

10 Year Capital Projection for the Andover Fire Commission

2022 -2023	Replace A/C Roof Mounted Compressor
2023 -2024	Purchase a new Squad vehicle \$750,000.00 unit to replace ET -215 and Rescue #215
2024 -2025	Refurbish ET 115 \$275,000.00
2025 -2026	Replace SCBA units (Scott Air Pacs) \$200,000.00 and Remodel Kitchen \$45,000.00
2026 – 2027	Replace Rescue # 115 \$225,000.00
2027 – 2028	Replace Boat and Trailer \$45,000.00
2028 -2029	Replace Service 115 \$250,000.00

As approved on January 3, 2022

Wallace E. Barton Jr.
Chairman



96"

48"

Welcome to

Andover

Incorporated 1848

Designed By & Property Of

Dimmensional Sign

Pvc raised letters on aluminum background

Cost: 4000

Installation 250



ARTS CUSTOM SIGNS

ELLINGTON, CONNECTICUT

4'



4'

3'

30"

24"

32"

40"

Welcome
TO

ANDOVER

Established 1848

36"

48"

Smaller Version
Dimensional Structure
Flat Painted Sign
Cost 1500 per Sign
Installation 150

Larger Version
Raised Letter Sign
Cost: 4000
Installation 200



ARTS CUSTOM SIGNS
ELLINGTON, CONNECTICUT



DATE December 20, 2019

TO
Town of Andover
Elaine Buchardt
860-202-4619

We require 50% down & balance upon completion of project

SALESPERSON	JOB	PAYMENT TERMS	DUE DATE
		Due upon receipt	

[illegible]

*** Price includes 1 hour design time (2 revisions). Additional layout changes will be charged at the rate shown below.**

*** Art Charges: \$65 per hour - 1/2 hour minimum**

SUBTOTAL	4,750.00
SALES TAX	
TOTAL	4,750.00

This quote is for completing the job as described above. It is based on our evaluation and does not include additional labor and materials which may be required should unforeseen problems or adverse weather conditions arise after the work has started.

Thank you for your business!