



COOMBS-HILLIERS VOLUNTEER FIRE DEPARTMENT – FIRE APPARATUS BORROWING

RECOMMENDATION

That the five-year short-term borrowing of up to \$689,423 be authorized for the purchase of a new fire engine for the Coombs-Hilliers Volunteer Fire Department in accordance with the approved 2025-2029 Financial Plan.

BACKGROUND

The Coombs-Hilliers Volunteer Fire Department (CHVFD) has ordered a new fire engine apparatus to replace their aged Engine 105. That apparatus is over 20 years old, which is at the end of its life span for front line fire engines to maintain good mechanical reliability as well as to ensure the insurance rating by Underwriter Insurance.

The apparatus has been ordered, and delivery is planned for fall of 2025. In accordance with the approved 2025-2029 Financial Plan, this apparatus will be partially funded by 5-year short-term borrowing from the Municipal Finance Authority.

FINANCIAL IMPLICATIONS

Up to \$1,421,816 for the purchase of a new fire apparatus, with up to \$689,423 in 5-year short-term borrowing, is included in the approved 2025-2029 Financial Plan.

Repayment of this borrowing has also been accounted for in the approved 2025-2029 Financial Plan.

Borrowing is only utilized for the actual costs associated with the approved purchase and may not be for the total approved amount if the actual cost is less than budgeted for.

Staff recommend authorizing up to \$689,423 of 5-year short-term borrowing, in accordance with the approved 2025-2029 Financial Plan.

REVIEWED BY:

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