



Mont Vernon Fire Department
Memo
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19MARCH 2023

Information Release on Town Meeting Cost of Fire Truck and Bond Cost

The Fire Department reviewed and performed a side-by-side comparison of the submitted bids. As a result, certain items were removed as not being needed at this time, were identified as a change in construction, or were items the manufacturer put in bid that was not requested.

This price adjustment amount added up to a \$28,856.00 reduction.

The adjusted bid price is \$947,224.00

As with any fire truck purchase, pre-pay discounts, trade-in values, and funding assistance from the MVFD-Association are calculated to have an accurate bond amount to be presented at town meeting.

Initial Bid Price:	\$976,080.00
Bid Review Adjustment:	-\$ 28,856.00
Capital reserve payment:	-\$295,000.00
Pre-pay #1 discount:	-\$ 17,700.00
MVFD – Association:	-\$ 21,000.00
Pre-pay #2 discount	-\$ 33,000.00

Bond amount to be amended to \$568,024.00 at town meeting

This will be a 15-year bond, 1st payment is not due until 2024.

This results with no tax impact this year.

In 2024, the tax impact will be \$0.22 per \$1,000 evaluation, which equals \$22 per hundred thousand dollar evaluation on a property

The bond payments will decrease each year, from \$0.22 to \$0.11 until the final year.