

Public Safety committee met 8/14/2024

Members present: Alderwoman Tadio, McClure, Alderman Gillam and Chair Davis

Also present were President Talbott, Alderman Barbagallo, Chief Lovett, Chief Kilkullen and Treasure Markowski

Meeting began at 5:30pm

Topic: Fire Ladder 7 financing options.

The Fire chief gave background information regarding this truck which required replacement in 2022. The decision was to refurbish/ rebuild and not replace due to the cost of 1.7 million dollars and a wait of up to 7 years.

The public safety committee had approved a dollar amount previously from the fire equipment replacement fund of 200,000.00 dollars with the rest to come from a lease agreement.

The lease was not initiated due to the high interest rates and the length of time to wait for the truck.

During this time period the fire equipment fund has been able to mature having enough funds at this time to purchase out right saving the taxpayers over 80,000.00 dollars in interest. Due to the replacement schedule for this fund it should have no negative impact to the fund. The fund generates 175, 000.00 yearly off the tax rate .

Alderwoman McClure made the motion to approve the use of the Fire equipment fund for the direct purchase of the refurbished ladder 7 for an amount up 864,000.00 and I so move.

The truck should be ready in late September .

Committee adjourned at 5:45pm

Sharon Davis, Chair