Financing Made Easy
with Community Leasing Partners

Volunteer

Steps to Financing Success

We understand that you have spent a lot of time and energy working on specifications, committee meetings, and vendor meetings for your new apparatus or equipment, and **NOW**, it's time to move forward with the purchase.

Need some help in making the purchase move forward? If you have to arrange financing for this new purchase, there are a few details that can help make the process **go smoothly** when it's time to engage your finance partner, Community Leasing Partners.

- [ ] **Application**
CLP will provide a one-page application or optional web link application for you to complete. The application has some general details about the end-user, contact info, and proposed purchase information. If there is something not known or clear on the application form, simply contact CLP for assistance.

- [ ] **Financial Documents**
In addition to the application form, CLP will need financial information from the fire company/department. Typically, three years of completed financial documents are requested. These forms can range from Audits, IRS 990 Tax Returns, Profit & Loss Statements with Balance Sheets (Quicken, QuickBook), or any other format that can be used to analyze Revenue & Expenditures for the fire company/department. Bank Statements provide supplemental information; however, they will have to be accompanied with a financial statement report, which CLP can provide to you for completion.

    Three years of the ONE of the following financial document options:
    - [ ] Audit
    - [ ] IRS 990 Tax Return
    - [ ] Profit & Loss Statement with Balance Sheet
    - [ ] Other (must show Revenue vs Expenditures)

- [ ] **IRS Requirements**
To qualify for tax-exempt financing interest rates, the IRS has set specific rules and steps to comply with in order to receive the benefit with lower interest rates for fire apparatus and fire stations. CLP will help guide the fire company/department with these steps to ensure everything is completed legally and correctly. The two main steps of the IRS requirements include a public notice and written letter signed by the governing body of the municipality that the fire company/department has a service response area and that the municipality is aware that the VFD is entering into this debt.

- [ ] **Contract Signatures**
Once credit approval is provided, CLP will send out the final finance agreement for signatures to complete the financing. Once signed and the originals have been returned to the bank, we are then ready to pay for the equipment or place the funds in an escrow holding account until delivery.

Understanding these basic steps throughout the spec and planning process leads to financing success. **Community Leasing Partners** is here to assist with every step along the way and answer any questions you might have related to the financing. To learn more about our process or to find out how we can help you, **please contact our team today!**

COMMUNITY LEASING PARTNERS

Your municipal financing experts.

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