

City Council – Action Request Form

Date: February 10, 2020

To: Mayor, Mayor Pro Tempore, and Members of the City Council

From: Ben Rowe, Assistant City Manager
Patrice Toney, Budget and Evaluation Director

Council Action Requested:

Resolution Approving Agreement with Griffith Volunteer Fire Department, Inc. for Payment of Debt and Approving Submission of Payment Schedule to the North Carolina Local Government Commission for Approval

Strategic Focus Area: Service Excellence

Strategic Objective: Maintain City's Financial Strength

Strategic Plan Action Item: No

Key Work Item: No



Summary of Information:

On May 16, 2019 the City of Winston-Salem received a petition from Fishel Road Partners for the voluntary annexation of approximately 30.613 acres located off of Fishel Road being part of The Grove at Fishel Road. On September 16, 2019, this annexation became effective as it was approved by the Winston-Salem City Council. Based on information from the Forsyth County Tax Assessor, the net real property value for the area in the Griffith Fire Tax District is \$227,800, which represents 0.12151178% of the total 2019 taxable value of the Griffith Fire District of \$187,471,543.

In accordance with N.C.G.S 160A-31.1, the City must pay annually a proportionate share of any payments due on any debt (including principal and interest) relating to facilities or equipment of the rural fire department impacted by the annexation. The City's recommended total debt payments for fiscal years 2019-20 through 2021-22 are \$151.24, with a present value of \$147.91 Griffith Volunteer Fire Department has agreed to a lump sum payment at the present value.

Committee Action:

Committee	<u>Finance 2/10/2020</u>	Action	<u>Approval</u>
For	<u>Unanimous</u>	Against	<u></u>

Remarks:

A debt payment schedule will be prepared for review and approval by the North Carolina Local Government Commission prior to any payment being made. The payment will be covered by funds appropriated in the Fire Department's FY 2019-2020 operating budget.