North Carolina)
)
Forsyth County)

PAYMENT SCHEDULE AND AGREEMENT

This Payment Schedule and Agreement, made and entered this the _____ day of ___________2026, by and between the City of Winston-Salem, a municipal corporation, hereafter called the "City," and the Mineral Springs Volunteer Fire Department, Inc., (hereinafter "Mineral Springs").

WHEREAS, an annexation has been approved which became effective May 1, 2023, for which debt payments are required by state law; and

WHEREAS, the properties within Mineral Springs Fire District, as described in the Ordinance Extending the Corporate Limits of the City of Winston-Salem by Annexing Thereto Certain Contiguous Territory, and adopted by the City Council on May 1, 2023, represent 0.0385% of the District's total value; and

WHEREAS, the calculated debt payments associated with the recent annexation total $42.70 for fiscal year 2022-2023.

WHEREAS, this payment schedule becomes effective in the fiscal year 2026-2027 and has no effect on any previously agreed upon payment schedules; and

WHEREAS, the additional funds necessary to cover the amended debt payments will be available in the City's appropriations for the Fire Department in the fiscal year 2026-2027.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises, the City and Mineral Springs agree to establish the above described Agreement to provide that the City shall provide a lump sum present value payment for Mineral Springs's debt totaling $42.70 for fiscal years 2026-2027 to reflect the debt payments due as a result of the fiscal year 2022-2023 annexation above described.

Attached as Exhibit A is the payment schedule which the City hereby agrees to pay to Mineral Springs, with a lump sum present value payment incurred in fiscal year 2026-2027, and which Mineral Springs hereby agrees to accept as full and complete satisfaction of the provisions of N.C.G.S. section 160A-31.1.

This Payment Schedule and Agreement shall not apply and shall have no force and effect until and unless approved by the Local Government Commission.

IN WITNESS WHEREOF, the parties have caused this Amendment to Payment Schedule and Agreement to be executed, in duplicate, all as of the day and year first above written.

ATTEST:

____
City Clerk

CITY OF WINSTON-SALEM

By: ________________________________
City Manager

ATTEST:

____
Secretary
(Affix Corporate Seal)

MINERAL SPRINGS VOLUNTEER FIRE DEPARTMENT, INC.

By: ________________________________
President

Approved as to form and legality

____
City Attorney

This instrument has been preaudited in the manner required by the Local Government Budget and Fiscal Control Act.

____
Finance Officer

Exhibit A

Schedule of Mineral Springs
Annual Debt Service

Due 30 days after Local Government Commission Approval:

Fiscal Year	Annual Total
2027	$42.70
Total Annual Payments	$42.70

Payment calculation shown in Exhibit B.

Exhibit B: Debt Payment Calculation

Debt Calculation				
Mill Creek Crossing				
Total Assessed Value in Mineral Springs Fire District				$ 220,562,715
Assessed Value of Annexed Area				$ 84,980
City's Percentage of Debt Service				0.0385%
City Share of Debt Payments				
Fiscal Year	Fire Truck	Total	City Share of Debt Percentage	City Payment
2023	$ 110,898.00	$ 110,898.00	0.0385%	$ 42.70
Total	$ 110,898.00	$ 110,898.00		$ 42.70