City Council – Action Request Form

Date: April 8, 2019

To: The City Manager

From: Ben Rowe, Assistant City Manager

Patrice Toney, Budget and Evaluation Director

Council Action Requested:

Resolution Approving Agreement with Lewisville 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 3, 2018, the City of Winston-Salem received a petition from Meadowlark Developers, LLC, for the voluntary annexation of approximately 22.80 acres of development to be known as The Arbors at Meadowlark. On September 17, 2018, 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 Lewisville Fire Tax District is \$342,400, which represents 0.02072125% of the total 2018 taxable value of the Lewisville Fire District of \$1,652,410,204.

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 total share is \$330.62, with a present value of \$277.69. Lewisville Volunteer Fire Department has agreed to a lump sum payment at the present value.

Committee Action:				
Committee	Finance 4/8/19	Action	Approval	
For	Unanimous	Against		
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 2018-2019 operating budget.