

RESOLUTION

2005 - R - 54

Comes now the Town of Greenville, the Greenville Township Fire Board, and the Greenville Volunteer Fire Department, and hereby state and resolve as follows:

1. That the Greenville Volunteer Fire Department provides fire coverage to the residents of the Town of Greenville.
2. That the Greenville Township Fire Board is responsible for managing the receipt and expenditure of funds concerning the Greenville Volunteer Fire Department.
3. That the Town of Greenville contracts with the Greenville Volunteer Fire Department and the Greenville Township Fire Board on an annual basis for fire coverage for the residents of the Town of Greenville.
4. That the parties intend on adopting a formula that would equalize the cost of coverage for the residents of the Town of Greenville as compared to the cost of coverage paid for by the Greenville Township.
5. That the Greenville Township residents pay a general fire fighting tax and a cumulative fund tax that is generated by the adjusted net assessed value of property as maintained by the Floyd County Auditor's office.
6. The parties agree that it would be equitable to divide the dollars generated by the general fire fighting tax and cumulative fund tax by the adjusted net assessed value that generated the tax and multiplying that percentage by the adjusted net assessed value of real estate in the Town of Greenville as maintained by the Floyd County Auditor's office.
7. That the following formula would calculate the Town of Greenville's obligation for payment of fire coverage for the residents of the Town of Greenville.
 - A. Greenville Township General Fire Fighting Tax Revenue divided by the adjusted net assessed value multiplied by the adjusted net assessed value of the Town of Greenville equals the Town of Greenville General Fire Fighting Tax.
 - B. The Greenville Township Cumulative Tax Revenue divided by the adjusted net assessed value of the Greenville Township Property multiplied by the adjusted net assessed value of the Town of Greenville property equals the Cumulative Fund Tax owed by the Town of Greenville.
 - C. The total tax to be paid by the Town of Greenville is A + B as described above.

WHEREFORE, the parties hereby agree to adopt the formula as described herein to calculate the fire tax that the Town of Greenville will pay to the Greenville Township Board for fire coverage by the Greenville Volunteer Fire Department. The parties further resolve and agree

that should the amount figured decrease due to the calculated tax base, that both parties will discuss and agree upon the most reasonable amount acceptable to both.

So Resolved this 12th day of December, 2005.

GREENVILLE TOWN COUNCIL

David L. Metz
David A. Moore
James Wright
Harold B. Bunch
Robert Peterson

ATTESTED:

Jack Swillion
GREENVILLE CLERK/TREASURER



GREENVILLE VOLUNTEER FIRE DEPARTMENT

Herb Long
CHIEF

GREENVILLE FIRE BOARD

Sam Taylor
PRESIDENT

ATTESTED:

Joe Z...
SECRETARY,
GREENVILLE VOLUNTEER FIRE BOARD