

Item Title: Resolution Calling for a Public Hearing in Connection with an Installment Financing Agreement for the Acquisition of Firefighting Apparatus and Appropriation of Fire Tax Capital Funds

Specific Action Requested:
That the Board of Commissioners:

- 1. Approves the attached resolution calling for a public hearing in connection with an installment financing agreement for the acquisition of firefighting apparatus;**
- 2. Authorizes staff to issue a Request for Proposals related to the financing of not to exceed \$1,294,125 for new firefighting apparatus; and**
- 3. Appropriates \$456 of contributions received in the fire tax capital fund for fire apparatus.**

Item Summary:

The FY 2018-2024 CIP includes up to \$1,325,000 of debt to be authorized for firefighting apparatus in FY 2018 for the rural fire tax district. Debt service for installment finance purchase agreements are permitted by GS 160A-20 which permits counties to finance the acquisition of property with a security interest to secure repayment of the moneys advanced. The debt service payments are budgeted in the County's debt service fund, and dollars are annually transferred from the Rural Fire Tax District to the debt service fund to provide for the payment of principal and interest related to the financing of apparatus.

Wake County Fire Services, in conjunction with the Wake County Finance Department, is charged with coordinating the purchase and replacement of major fire apparatus with Fire Tax District capital. Types of large apparatus scheduled for replacement include engines, pumper/tankers, tankers, rescue trucks, and service trucks. Small apparatus include first responder and administrative vehicles.

Wake County Fire Services gathers and maintains an inventory of fire apparatus with each department in the replacement program. It has been determined that one tanker and two pumpers are to be purchased as described below:

Department	Type of Vehicle
Town of Fuquay Varina	Rosenbauer Wet Side Tanker
Eastern Wake	Rosenbauer Pumper
Wendell-Holmes	Rosenbauer Pumper

The attached resolution schedules a public hearing in connection with the installment financing agreement, as required by federal tax regulations, for the September 18, 2017 Board of Commissioners meeting, scheduled for 2:00 pm in room 2700 of the Wake

County Justice Center. As required by federal tax regulations; the notice must be published no later than the 14th day before the date of the public hearing.

The total cost of the apparatus to be purchased is \$1,294,581 of which \$1,294,125 will be financed. The Wake County Finance Department bids out a specific apparatus with certain specifications as specified by Wake County Fire Services in conjunction with the Wake County Fire Commission Apparatus Committee. The respective departments then have an option to customize the truck or purchase additional options over and above the base model. The additional costs are the responsibility of the respective department. In order to fully account for the total cost of the apparatus in the financing, these contributions are appropriated in the Fire Tax CIP.

A summary of the trucks is shown below.

Department	Type of Vehicle	Debt	Contributions	Total
Town of Fuquay-Varina	Westside Tanker	\$360,813		\$360,813
Eastern Wake	Rosenbauer Pumper	\$466,656		\$466,656
Wendell-Holmes	Rosenbauer Pumper	\$466,656	\$456	\$467,112
Total		\$1,294,125	\$456	\$1,294,581

Attachments:

1. Draft Resolution
2. Budget Memo