

September 25, 2023

MEMO RE: Assets and Financial Commitments for new Fire District

The City's tax rate and Garibaldi Fire Department's funding are currently as follows

Description	Rate/\$1,000	Portion for Fire	\$/FY2024	Tax rate equiv.
Permanent Tax	2.8468	52%	190,113	1.48/1,000
Fire Levy	1.35	100%	161,200	1.35/1,000
Fire Grants		100%	105,000	0
Other Fire		100%	143,000	0
Total:	4.1968		599,313	2.83/1,000

The budget for the new North Coast Fire & Rescue District has been created with the following assumptions of support from the City of Bay City, mirrored by the City of Garibaldi:

- All Fire Assets (trucks, equipment) will be transferred to the new District.
- All Fire Personnel will be taken over by the new District.
- Garibaldi 5-Year Optional Fire Levy will NOT be assessed effective 7/1/24.
- Garibaldi will provide financial support from the General Fund for four years:

FY2025	FY2026	FY2027	FY2028	
\$100,000	\$100,000	\$100,000	\$100,000	

- Fire Station: It is our suggestion that the City of Garibaldi transfer the Building and Property over to the new fire district and the city lease space for city hall (\$1 per year for 20 years) from the fire district. The City of Garibaldi will transfer the TPUD property that the fire department is currently working to; over to the new fire district as well.

Garibaldi will need to budget for a Fire Department in FY2025, but if the district forms July 1, 2024, then that budget can be revised to reflect the above changes. The City will need to support the new District's cash flow through an operations loan for the first 5-6 months, until the new District received its first tax revenues in November 2024. This loan will be paid back to the city.

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