

CITY OF STEWARTVILLE
FIRE CONTRACT CALCULATION POLICY

Purpose

The purpose of this policy is to establish the specific guidelines that the City of Stewartville will use in calculating the Fire Contracts.

Process

The formula used will be a blended formula:

Operating Expenses plus Insurance plus contribution to Relief Association retirement times (% population plus total estimated market value all divided by 2)

Figures used in the calculation will be obtained by:

1. % of Area covered
2. Respective population determined by State Demographic Office
3. Total estimated market values received from Olmsted and Mower County Assessors
4. Proposed Operating Budget prepared by Fire Department and approved by City Council

Payments can be made in two installments – by July 10th and Dec 10th of the contract year. After 30 days a penalty equal to 10% of the amount due will be charged.

Adopted by the City Council this 26th day of February 2008.