



# County of Yolo

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## DEPARTMENT OF FINANCIAL SERVICES

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- Financial Leadership
- Budget & Financial Planning
- Treasury & Finance
- Tax & Revenue Collection
- Financial Systems Oversight
- Accounting & Financial Reporting
- Internal Audit

January 26, 2023

Board of Commissioners  
Yolo Fire Protection District  
37720 Sacramento St.  
Yolo, CA 95697

### RE: Yolo Fire Request for Loan Term Sheet - Revised

This term sheet is being submitted to you related to your request for financing terms from the County of Yolo in reference to a loan for the district to acquire property for the future expansion of the Yolo Fire Station.

This Term Sheet summarizes the terms at which the County would expect to extend financing to you in order to assist you in your determination whether to pursue financing from the County or to support you in comparing to external financing sources. As noted below, formal approval through a loan agreement by the Board of Supervisors will be required to secure these terms.

<b>Type of Financing:</b>	Fixed Interest Term Loan
<b>Borrower:</b>	Yolo Fire Protection District
<b>Lender:</b>	County of Yolo
<b>Maximum Amount:</b>	\$500,000
<b>Maturity:</b>	Maximum five year term from loan origination
<b>Collateral/Pledged Assets:</b>	District Property Taxes and Property Assessments
<b>Interest Rate:</b>	Fixed simple interest of 4.50% <sup>(1)</sup>
<b>Principal Payment Structure:</b>	Level amortization, due quarterly within 30 days of the end of each quarter (ex. January 30, April 30, July 30, and October 30)
<b>Interest Payment Structure:</b>	Due quarterly within 30 days of the end of each quarter (ex. January 30, April 30, July 30, and October 30).
<b>Prepayment Options:</b>	The District shall have the right to prepay the loan in whole or in part without prepayment penalty.

**Fees:**

No fees for origination.

**Documentation:**

The financing will require execution of a mutually agreeable financing agreement to be prepared by the Department of Financial Services with support from County Counsel. The form of documents would be those normal and customary for the County of Yolo.

**Loan Approval:**

This Term sheet and related Financing Agreement will require formal approval by the Yolo County Board of Supervisors in a public meeting. **No guarantee or representation is provided whether the financing will receive Board approval.**

- <sup>(1)</sup> The County would also offer the alternative of a variable interest at the Treasury Pooled rate plus 1.50%, if preferred.

Please don't hesitate to contact me at (530) 666-8150 or [chad.rinde@yolocounty.org](mailto:chad.rinde@yolocounty.org) should you have questions regarding this document. We look forward to your respond and upon receipt of your favorable response, will endeavor under good faith to complete a financing with the terms within.

Sincerely,



Chad Rinde  
Chief Financial Officer