

RESOLUTION NO. 23-_____

**RESOLUTION OF THE YOLO COUNTY BOARD OF SUPERVISORS
APPROVING A THREE-YEAR LOAN OF \$251,856 TO THE WILD WINGS
COUNTY SERVICE AREA GOLF FUND**

WHEREAS, pursuant to California Government Code section 25214.4, the Board of Supervisors may loan any available funds of the County to a county service area to pay for any lawful expenses of the county service area; and

WHEREAS, the Wild Wings County Service Area's formation ("WWCSA") empowers it to provide water, sewer, and golf services and therefore expenses incurred to provide those services are lawful expenses; and

WHEREAS, the WWCSA property owners approved the purchase of the Wild Wings golf course in 2009 with the approval of Measure O, which allows the levy of a special tax on properties within the WWCSA for Golf Course operation and maintenance costs; and

WHEREAS, the WWCSA transitioned contracted managers effective January 1, 2023, which transition resulted in a disruption of some golf course revenues, such as alcohol sales due to transition of the ABC license; and

WHEREAS, other expenses have been incurred with the need to lease new golf carts due to the existing carts reaching the end of their useful life and there has also been a shift in golf play industry-wide, increasing operating costs, as well as challenging greens conditions, and a significant water bill that have resulted in temporary financial stress for the Golf Course; and

WHEREAS, the County Services Area Manager is preparing an RFP to for a lease or operations and maintenance of the Golf Course with proposed new structuring to better improve Golf Course revenues and working closely with the CSA Advisory Committee to ensure the longer term sustainability of the Golf Course fund; and

WHEREAS, a loan made pursuant to Government Code section 25214.4 must be repaid within the same fiscal year in which the Board of Supervisors loans the funds unless the board, by a four-fifths vote, authorizes repayment of the loan for a period that does not exceed three years from the end of the fiscal year in which the loan was made; and

WHEREAS, the loan will allow the Golf Fund to pay for its water services and catch up on additional expenses while it completes the management transition and update of facilities and equipment to increase Golf Course revenues; and

WHEREAS, the WWCSA Golf Fund has requested a loan in order to receive temporary support to manage the financial stress to its operations; and

WHEREAS, a loan pursuant to Government Code Section 25214.4 in the amount of \$251,856 for a three year time period would allow the Wild Wings Golf Fund time to resolve

its fiscal stress and it was determined that a loan from WWCSA’s Water and Sewer funds would be the most appropriate financing sources with a loan of \$225,152 from the Wild Wings Water Fund and a loan of \$26,704 from the Wild Wings Sewer Fund, as provided in the amortization schedule attached hereto as Exhibit A and incorporated by reference; and

WHEREAS, each of the lending Funds has been analyzed to ensure that each enterprise fund can continue to operate (i.e., paying vendors and other operating expenses) during the three-year term of the Loan; and

WHEREAS, if any of the WWCSA Water or Sewer Funds require its cash during the term of the loan, the Chief Financial Officer will repay the loan to the specific lending Fund and request Board of Supervisors approval to identify a new source (fund) for the Loan.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Yolo County as follows:

- 1. The Board finds and determines that the foregoing recitals are true and correct.
- 2. The Board finds good cause to approve a loan, as shown in Exhibit A, to the Wild Wings CSA Golf Fund from the Wild Wings Water and Sewer Fund for Golf Course operations and expenses in the amount of \$251,856 in accordance with the following terms:
 - a. Principal Amount of Loan: \$251,856.00
 - b. Interest Rate: Fixed 4.5% per annum
 - c. Maturity Date: June 30, 2026
 - d. Repayment Schedule: WWCSA Golf Fund shall make annual repayments to the WWCSA Water and Sewer Funds on June 30th of each year through the Maturity Date pursuant to the amortization schedule attached hereto as Exhibit A and incorporated by reference.
 - e. Prepayment: Notwithstanding the foregoing, said loan may be repaid without penalty at any time prior to the Maturity Date by fully paying and transferring the remaining balance of principal and interest current to date of repayment to the WWCSA Water and Sewer Funds.

PASSED AND ADOPTED by the Yolo County Board of Supervisors at its meeting on July 25, 2023, by the following vote:

- AYES:
- NOES:
- ABSENT:
- ABSTENTION:

Oscar E. Villegas, Chair
Yolo County Board of Supervisors

Attest: Julie Dachtler, Senior Deputy Clerk
Yolo County Board of Supervisors

Approved as to Form:
Philip J. Pogledich, County Counsel

By: _____
Deputy (Seal)

By: Kimberly E. Hood
Kimberly Hood, Assist. County Counsel