



Sonoma County Fire District Board of Directors
Regular Board Meeting Agenda
Tuesday May 17, 2022 5:00PM
Location: Fire Station 1 - 8200 Old Redwood Hwy. Windsor

The Board meeting agenda and all supporting documents are available for public review at 8200 Old Redwood Highway, Windsor, CA, 72 hours in advance of a scheduled board meeting. Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet, and not otherwise exempt from disclosure, will be made available for public inspection at the District Office at 8200 Old Redwood Hwy, Windsor, during normal business hours and on the website at www.sonomacountyfd.org. Copies of supplemental materials distributed at the Board meeting will be available for public inspection at the meeting location.

In accordance with the Americans with Disabilities Act, anyone needing special assistance to participate in this meeting should contact District Executive Assistant Kathy Washington at the District Office at 707-838-1170. Notification 48-hours before the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

CALL TO ORDER

TELECONFERENCE BY DIRECTOR GARY SO AND DIRECTOR WEAVER

*Pursuant to Government Code section 54953 (b) the following Directors will call in from:
Director So will be calling in from Embassy Suites, 333 Madonna Road, San Luis Obispo, CA 93405
Director Weaver will be calling in from 120 Dwight Street, New Haven, CT 06511*

PLEDGE OF ALLEGIANCE

ROLL CALL

President Klick		
Vice President Tognozzi	Secretary/Treasurer Weaver	Director Treanor
Director So	Director Hamann	Director Briare

REPORT OUT ON CLOSED SESSION

1. April 19, 2022
2. May 3, 2022

OPEN TIME FOR PUBLIC EXPRESSION

(Three-minute time limit)

This is an opportunity for any member of the public to briefly address the District Board on any matter that does not appear on this agenda. Items that appear to warrant a lengthier presentation or Board consideration may be placed on the agenda for discussion at a future meeting.

AGENDA ADJUSTMENTS

An opportunity for the Board President to approve adjustments to the current agenda.

SONOMA COUNTY PROFESSIONAL FIREFIGHTERS' ASSOCIATION PRESIDENT'S REPORT

An opportunity for the President of the Sonoma County Professional Firefighters Association to address the Board on matters of the Association.



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DIRECTOR REPORTS

An opportunity for Directors to report on their individual activities related to District business.

FIRE CHIEF'S REPORT

Chief Heine will report on District administration and operations.

CONSENT CALENDAR ITEMS

These items can be acted on in one consolidated motion or may be removed from the Consent Calendar and separately considered at the request of any Director.

1. Approve the minutes from the April 19, 2022, Regular Board of Directors Meeting
2. Approve the minutes from the May 3, 2022, Special Board of Directors Meeting
3. Approve bills and payables for April 2022.

ACTION ITEMS

1. **CONSIDERATION OF APPROVAL OF VIDEOCONFERENCE MEETINGS IN COMPLIANCE WITH AB361**
The Board will consider approval of findings that there remains a state-proclaimed COVID-19 health emergency and local officials continue to impose or recommend measures to promote social distancing.
2. **CONSIDERATION OF APPROVAL OF PUBLICLY AVAILABLE PAY SCHEDULES**
The Board will consider approval and posting of publicly available District pay schedules as required by Government Code section 20636 and CCR 570.5.
3. **RESOLUTION 2022-05 AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AGREEMENT IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,000,000.00 FOR THE PURPOSE OF REFUNDING SOME OR ALL OF THE DISTRICT'S UNFUNDED ACCRUED LIABILITY**
The Board will consider adopting Resolution 2022-05 authorizing the execution and delivery of a Lease Agreement in an aggregate principal amount not to exceed \$15,000,000,00 for the purpose of refunding some or all of the District's Unfunded Accrued Pension Liability; and authorizing the Board President, Fire Chief and their delegates to execute necessary documents and certificates, and related actions.
4. **STRATEGIC PLAN UPDATE AND BOARD AD HOC COMMITTEE**
The Board will consider establishing an ad hoc committee and process for an update of the District Strategic Plan, including a potential Board strategic planning workshop.



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5. CONSIDERATION OF CONCURRENT RESOLUTION ISSUES FOR POTENTIAL CONSOLIDATION WITH RANCHO ADOBE FIRE PROTECTION DISTRICT

The Board will consider and provide direction to the District Chief and staff regarding Concurrent Resolution issues for a potential consolidation with Rancho Adobe Fire Protection District, including review of a draft financial analysis report.

COMMITTEE REPORT

1. Standing Committee: Finance Committee
2. Ad Hoc: Facilities

FINANCIAL REPORTS

COMMUNICATIONS

CLOSED SESSION

1. Anticipated Litigation (two cases) (Government Code section 54956.9(b)).

REPORT OUT ON CLOSED SESSION WILL BE AT OPEN MEETING ON JUNE 21, 2022

ADJOURNMENT



Sonoma County Fire District Board of Directors
Regular Board Meeting Minutes
Tuesday April 19, 2022, 5:00PM
Location: Fire Station 1 - 8200 Old Redwood Hwy. Windsor

CALL TO ORDER

Tognozzi called the meeting to order at 5:00
Present for Staff: Chief Heine, Bolduc, Washington
Present for Counsel: Adams

PLEDGE OF ALLEGIANCE

ROLL CALL

President Klick-absent	Director Treanor-present	
Vice President Tognozzi-present	Secretary/Treasurer Weaver-present	
Director So-present	Director Hamann-present	Director Briare-present

REPORT OUT ON CLOSED SESSION

1. March 15, 2022- **No reportable action taken; instructions given to staff.**

OPEN TIME FOR PUBLIC EXPRESSION

None

AGENDA ADJUSTMENTS

None

SONOMA COUNTY PROFESSIONAL FIREFIGHTERS' ASSOCIATION PRESIDENT'S REPORT

An opportunity for the President of the Sonoma County Professional Firefighters Association to address the Board on matters of the Association.

No report

DIRECTOR REPORTS

None

FIRE CHIEF'S REPORT

Chief Heine reviewed the activities of the crews and events over the month. He discussed; Important upcoming dates for meetings and events, TBA; Strategic Board of Directors meeting to be planned for half day session; M577 is still being staffed and will be indefinitely; Bodega Bay FPD consolidation is going well and we are integrating staffing; We are having active consolidation discussions with Rancho Adobe and there could be county funding to assist with the tax gap; Ongoing budget prep and will have a preliminary budget in June; UAL restructuring is ongoing; New helicopter has arrived at the hangar; We have been busy with significant auto incidents; FDAC conference was very informative; New utility pick ups have arrived and are waiting on emergency response upgrades; Gran Fondo bike race coming and will cover a lot of our District; We are welcoming back visiting school children for field trips.

CONSENT CALENDAR ITEMS

A motion by Treanor and a second by Briare approved the minutes from the March 15, 2022, regular board meeting as well as the bills and payables for March 2022. 6-0-1



Sonoma County Fire District Board of Directors
Regular Board Meeting Minutes
Tuesday April 19, 2022, 5:00PM
Location: Fire Station 1 - 8200 Old Redwood Hwy. Windsor

ACTION ITEMS

1. **CONSIDERATION OF APPROVAL OF VIDEOCONFERENCE IN COMPLIANCE WITH AB361**
The Board will consider approval of findings that there remains a State proclaimed COVID-19 health emergency and local officials continue to impose or recommend measures to promote social distancing.
A motion by Treanor and a second by So approved the videoconference option. 6-0-1

2. **APPROVE SONOMA COUNTY FIRE DISTRICT AUDIT FOR JULY 1, 2020, THROUGH JUNE 30, 2021, AND RECEIVE FORESTVILLE FIRE PROTECTION DISTRICTS AUDIT FOR JULY 1, 2020, THROUGH JUNE 30, 2021**
The Board will consider approving the Sonoma County Fire District audit for July 1, 2020, through June 30, 2021, and receive the Forestville Fire Protection Districts audit for July 1, 2020, through June 30, 2021.
A motion by Hamann and a second by Weaver approved the audit for Sonoma County Fire District and accepted the audit for Forestville FPD. 6-0-1

3. **RESOLUTION 2022-04 RESOLUTION OF THE BOARD OF DIRECTORS OF THE SONOMA COUNTY FIRE DISTRICT, COUNTY OF SONOMA, STATE OF CALIFORNIA, ORDERING AN ELECTION TO BE HELD AND REQUESTING CONSOLIDATION WITH THE NOVEMBER 8, 2022, GENERAL DISTRICT ELECTION**
The Board will discuss the election timeline and consider adopting Resolution 2022-04, ordering an election to be held and requesting consolidation with the November 8, 2022, general District election. There will be three (3) elected office holders of this district whose terms will expire in 2022.
A motion by Hamann and a second by Weaver adopted Resolution 2022-04, ordering an election to be held and requesting consolidation with the November 8, 2022, general District election. 6-0-1 Roll call vote taken.

4. **STATION 1 HVAC EQUIPMENT REPLACEMENT**
The Board will consider authorizing the Fire Chief to execute an agreement with North Bay Commercial Services, Inc. for a HVAC equipment replacement agreement not to exceed \$211,500.00.
A motion by Briare and a second by Treanor authorized the Fire Chief to execute the agreement with North Bay Commercial Services, Inc. 6-0-1

5. **STATION 1 ALERTING SYSTEM**
The Board will consider authorizing the Fire Chief to execute an agreement with Comtech Communications for a fire station alerting system agreement not to exceed \$115,000.00
A motion by Hamann and a second by Briare authorized the Fire Chief to execute the agreement with Comtech Communications. 6-0-1



Sonoma County Fire District Board of Directors
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COMMITTEE REPORT

1. Standing Committee: Finance Committee- **Nothing to report, next meeting in June.**
2. Ad Hoc: Facilities- VP Tognozzi reported that he had visited the site on Santa Rosa Avenue; visited some building sites in Guerneville; Director Weaver had investigated a few sites in Guerneville as well.

FINANCIAL REPORTS

Enclosed

COMMUNICATIONS

None

CLOSED SESSION- Board entered closed session at 5:50. Invitation to Chief Gossner to join the session

1. Anticipated Litigation (two cases) (Government Code Section 54956.9(b)).
2. Existing Litigation - Sonoma County Fire District and California Fire Chiefs Association, Inc. vs. County of Sonoma, Sonoma County Department of Health Services. Sonoma County Superior Court, SCV-269745. (Government Code Section 54956.9(d)).

REPORT OUT ON CLOSED SESSION WILL BE AT OPEN MEETING ON MAY 17, 2022
Closed session ended at 7:20

ADJOURNMENT

7:20


Kathy Washington- Secretary to the Board



Sonoma County Fire District Board of Directors
Special Board Meeting Minutes
Tuesday May 3, 2022, 5:00PM
Location: Fire Station 1 - 8200 Old Redwood Hwy. Windsor

CALL TO ORDER

Klick called the meeting to order at 5:00
Present for Staff: Chief Heine, Bolduc, Washington
Present for Counsel: Adams

TELECONFERENCE BY DIRECTOR GARY SO

Pursuant to Government Code section 54953 (b), who will be calling in from Best Western Antelope, 203 Antelope Blvd., Red Bluff, CA 96080

PLEDGE OF ALLEGIANCE

ROLL CALL

President Klick- present	Director Treanor-absent
Vice President Tognozzi- present	Secretary/Treasurer Weaver- present
Director So-Via teleconference	Director Hamann- present Director Briare-present

OPEN TIME FOR PUBLIC EXPRESSION

None

AGENDA ADJUSTMENTS

An opportunity for the Board President to approve adjustments to the current agenda.

A motion by Briare and a second by Tognozzi approved re-opening and revisiting the agenda from 4.19.22 to vote on resolution 2022-04. A vote to have the costs incurred in the printing of the optional Statements of Qualifications shall be paid by the Sonoma County Fire District. A motion by Hamann and a second by Weaver. 6-0-1 Roll call vote

DIRECTOR REPORTS

An opportunity for Directors to report on their individual activities related to District business.

President Klick spoke about ongoing consolidation talks with Rancho Adobe and that they had a meeting today, 5.3.22, and he felt the discussions were productive.

Director Briare spoke and announced the Director Treanor had been recognized with a Certificate of Achievement at the SCFC association dinner.

FIRE CHIEF'S REPORT

Chief Heine will report on District administration and operations.

Chief Heine spoke about Cal Chiefs e-board; AMR in Santa Barbara; Cal Fire meeting about the pre-fire season and concerns over a disease that is killing trees at a rapid pace; Helicopter training is ongoing.



Sonoma County Fire District Board of Directors
Special Board Meeting Minutes
Tuesday May 3, 2022, 5:00PM
Location: Fire Station 1 - 8200 Old Redwood Hwy. Windsor

ACTION ITEMS

1. CONSIDERATION OF APPROVAL OF VIDEOCONFERENCE IN COMPLIANCE WITH AB361

The Board will consider approval of findings that there remains a State proclaimed COVID-19 health emergency and local officials continue to impose or recommend measures to promote social distancing.

A motion by Hamann and a second by So approved the videoconference option in compliance with AB361. 6-0-1 Roll call vote

2. PRESENTATION BY NHA ADVISORS ON UAL RESTRUCTURING AND POTENTIAL DIRECTION BY BOARD

NHA Advisors will provide a presentation to the Board on the status of our Unfunded Accrued Liability (UAL) and options related to restructuring the debt.

The Board will consider directing staff to proceed with structuring a bank loan package.

Mike Meyer and Rick Brandis made a presentation on the pros and cons of restricting our Unfunded Accrued Liability, UAL.

A motion by Hamann and a second by Briare gave direction to staff to continue to move forward 6-0-1 Roll call vote

3. TOWN OF WINDSOR FEE WAIVER REQUEST

The Board of Directors will consider a request from the Town of Windsor to waive a pyrotechnics permit fee and inspection staff time fees regarding the Town's July 3 fireworks show.

This item was tabled. It was determined that we needed to adopt a policy prior to voting on waiving any fees.

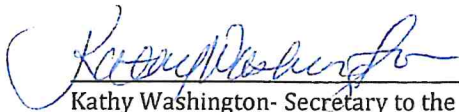
CLOSED SESSION- Entered into closed session at 6:20

1. Anticipated Litigation (two cases) (Government Code Section 54956.9(b)).

Exit closed session 7:15

ADJOURNMENT

7:15


Kathy Washington- Secretary to the Board

Sonoma County Fire District Transaction List by Vendor April 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
1000 Bulbs.com							
Bill	04/19/20:		Invoice # W0307...	Accounts Payable		6180 A- ...	-174.53
Bill Pmt -Ch...	04/19/20:	7353	Invoice # W0307...	105-Summit- Che...	X	Account...	-174.53
AFLAC							
Bill	04/19/20:		Invoice # 981627	Accounts Payable		5910 A- ...	-2,733.28
Bill Pmt -Ch...	04/19/20:	7354	Invoice # 981627	105-Summit- Che...		Account...	-2,733.28
Alert-all							
Bill	04/12/20:		Invoice # 222040...	Accounts Payable		6300 A- ...	-3,884.30
Bill Pmt -Ch...	04/12/20:	7317	Invoice # 222040...	105-Summit- Che...	X	Account...	-3,884.30
AP Triton, LLC							
Bill	04/19/20:		Invoice # 2022-161	Accounts Payable		6500 N- ...	-50,000.00
Bill Pmt -Ch...	04/19/20:	7355	Invoice # 2022-161	105-Summit- Che...	X	Account...	-50,000.00
AT&T/Calnet3							
Bill	04/12/20:		BAN # 9391069875	Accounts Payable		-SPLIT-	-82.88
Bill Pmt -Ch...	04/12/20:	7318	BAN # 9391069875	105-Summit- Che...	X	Account...	-82.88
Bill	04/19/20:		BAN 9391081254	Accounts Payable		7320 A- ...	-44.56
Bill	04/19/20:		BAN 9391081263	Accounts Payable		7320 A- ...	-25.04
Bill Pmt -Ch...	04/19/20:	7356	BAN 9391081254	105-Summit- Che...	X	Account...	-44.56
Bill Pmt -Ch...	04/19/20:	7375	BAN 9391081263	105-Summit- Che...	X	Account...	-25.04
Badge and Wallet							
Bill	04/12/20:		Invoice # 449482	Accounts Payable		6021 E- ...	-154.00
Bill Pmt -Ch...	04/12/20:	7319	Invoice # 449482	105-Summit- Che...	X	Account...	-154.00
Bennett Valley Ace Hardware							
Bill	04/19/20:		Invoice # 61361	Accounts Payable		6180 A- ...	-117.97
Bill Pmt -Ch...	04/19/20:	7357	Invoice # 61361	105-Summit- Che...	X	Account...	-117.97
Bound Tree Medical, LLC							
Bill	04/12/20:		Invoice # 84474781	Accounts Payable		6261 C- ...	-44.98
Bill Pmt -Ch...	04/12/20:	7320	Invoice # 84474781	105-Summit- Che...	X	Account...	-44.98
Burton's Fire Inc							
Bill	04/12/20:		Invoice # S56193...	Accounts Payable		-SPLIT-	-241.25
Bill Pmt -Ch...	04/12/20:	7321	Invoice # S56193...	105-Summit- Che...	X	Account...	-241.25
CAL-PERS							
Check	04/14/20:	EFT	April 2022 UAL #...	107-Summit- Pay...	X	5923 B- ...	-78,867.00
Check	04/14/20:	EFT	April 2022 UAL #...	107-Summit- Pay...	X	5923 B- ...	-2,779.25
Check	04/14/20:	EFT	April 2022 UAL #...	107-Summit- Pay...	X	5923 B- ...	-650.00
Check	04/14/20:	EFT	April 2022 UAL #...	107-Summit- Pay...	X	5923 B- ...	-174.67
Check	04/14/20:	EFT	FV April 2022 UA...	107-Summit- Pay...	X	5923 B- ...	-8,885.83
Check	04/14/20:	EFT	FV April 2022 UA...	107-Summit- Pay...	X	5923 B- ...	-24.83
Check	04/27/20:	EFT	April 2022 Misc. ...	107-Summit- Pay...	X	-SPLIT-	-3,775.28
Check	04/27/20:	EFT	April 2022 Safety...	107-Summit- Pay...	X	-SPLIT-	-146,651.22
Check	04/27/20:	EFT	April 2022 Safety...	107-Summit- Pay...	X	-SPLIT-	-68,849.54
Check	04/27/20:	EFT	April 2022 Misc. ...	107-Summit- Pay...	X	-SPLIT-	-7,396.30
CAL Pers 457 Supplemental Income Plan							
Check	04/14/20:	EFT	4/1-4/15/22 457	107-Summit- Pay...	X	-SPLIT-	-27,476.79
Check	04/27/20:	EFT	4/16-4/30/22 457	107-Summit- Pay...	X	-SPLIT-	-27,851.69
California American Water							
Bill	04/19/20:		Account # 1015-2...	Accounts Payable		7320 A- ...	-101.30
Bill Pmt -Ch...	04/19/20:	7358	Account # 1015-2...	105-Summit- Che...	X	Account...	-101.30
California Chamber of Commerce							
Bill	04/12/20:		Invoice # 11622313	Accounts Payable		6400 A- ...	-21.70
Bill Pmt -Ch...	04/12/20:	7322	Invoice # 11622313	105-Summit- Che...	X	Account...	-21.70
California Embroidery & Screen Printing							
Bill	04/05/20:		Invoice # CAESP...	Accounts Payable		6015 A-...	-4,941.09
Bill	04/05/20:		Invoice # CAESP...	Accounts Payable		6015 A-...	-3,168.20
Bill	04/05/20:		Invoice # CAESP...	Accounts Payable		6022 B- ...	-738.00
Bill Pmt -Ch...	04/05/20:	7268	Invoice # CAESP...	105-Summit- Che...	X	Account...	-4,941.09
Bill Pmt -Ch...	04/05/20:	7299	Invoice # CAESP...	105-Summit- Che...	X	Account...	-3,168.20
Bill Pmt -Ch...	04/05/20:	7310	Invoice # CAESP...	105-Summit- Che...	X	Account...	-738.00
CFED							
Bill	04/05/20:		Registration for ...	Accounts Payable		7120 F- ...	-550.00
Bill Pmt -Ch...	04/05/20:	7269	Registration for ...	105-Summit- Che...		Account...	-550.00

Sonoma County Fire District
Transaction List by Vendor
April 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
Clark Pest Control							
Bill	04/05/20:		Invoice # 30686712	Accounts Payable		6180 A- ...	-119.00
Bill	04/05/20:		Invoice # 30686689	Accounts Payable		6180 A- ...	-118.00
Bill Pmt -Ch...	04/05/20:	7270	Invoice # 30686712	105-Summit- Che...	X	Account...	-119.00
Bill Pmt -Ch...	04/05/20:	7300	Invoice # 30686689	105-Summit- Che...	X	Account...	-118.00
Bill	04/12/20:		Invoice # 30531846	Accounts Payable		6180 A- ...	-97.00
Bill Pmt -Ch...	04/12/20:	7323	Invoice # 30531846	105-Summit- Che...	X	Account...	-97.00
Bill	04/19/20:		Invoice # 30686690	Accounts Payable		6180 A- ...	-118.00
Bill	04/19/20:		Invoice # 30686713	Accounts Payable		6180 A- ...	-119.00
Bill	04/19/20:		Invoice # 30532141	Accounts Payable		6180 A- ...	-100.00
Bill	04/19/20:		Invoice # 30531770	Accounts Payable		6180 A- ...	-82.00
Bill	04/19/20:		Invoice # 30664643	Accounts Payable		6180 A- ...	-90.00
Bill Pmt -Ch...	04/19/20:	7359	Invoice # 30686690	105-Summit- Che...	X	Account...	-118.00
Bill Pmt -Ch...	04/19/20:	7376	Invoice # 30686713	105-Summit- Che...	X	Account...	-119.00
Bill Pmt -Ch...	04/19/20:	7384	Invoice # 30532141	105-Summit- Che...	X	Account...	-100.00
Bill Pmt -Ch...	04/19/20:	7388	Invoice # 30531770	105-Summit- Che...	X	Account...	-82.00
Bill Pmt -Ch...	04/19/20:	7389	Invoice # 30664643	105-Summit- Che...	X	Account...	-90.00
Comcast							
Bill	04/12/20:		Invoice # 143575...	Accounts Payable		7320 A- ...	-902.70
Bill Pmt -Ch...	04/12/20:	7324	Invoice # 143575...	105-Summit- Che...	X	Account...	-902.70
Comcast Business							
Bill	04/05/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-250.55
Bill	04/05/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-183.45
Bill	04/05/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-173.09
Bill Pmt -Ch...	04/05/20:	7271	Account # 8155 3...	105-Summit- Che...	X	Account...	-250.55
Bill Pmt -Ch...	04/05/20:	7301	Account # 8155 3...	105-Summit- Che...	X	Account...	-183.45
Bill Pmt -Ch...	04/05/20:	7311	Account # 8155 3...	105-Summit- Che...	X	Account...	-173.09
Bill	04/12/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-233.67
Bill Pmt -Ch...	04/12/20:	7325	Account # 8155 3...	105-Summit- Che...	X	Account...	-233.67
Bill	04/19/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-238.90
Bill	04/19/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-242.03
Bill	04/19/20:		Account # 8155 3...	Accounts Payable		7320 A- ...	-45.35
Bill Pmt -Ch...	04/19/20:	7360	Account # 8155 3...	105-Summit- Che...	X	Account...	-238.90
Bill Pmt -Ch...	04/19/20:	7377	Account # 8155 3...	105-Summit- Che...	X	Account...	-242.03
Bill Pmt -Ch...	04/19/20:	7385	Account # 8155 3...	105-Summit- Che...	X	Account...	-45.35
County of Sonoma Human Resources							
Bill	04/12/20:		Invoice # RAB 676	Accounts Payable		5929 A- ...	-710.46
Bill Pmt -Ch...	04/12/20:	7326	Invoice # RAB 676	105-Summit- Che...	X	Account...	-710.46
Dynamic Truck Repair							
Bill	04/05/20:		Invoice # 2170	Accounts Payable		-SPLIT-	-532.50
Bill	04/05/20:		Invoice # 2169	Accounts Payable		-SPLIT-	-1,561.24
Bill Pmt -Ch...	04/05/20:	7272	Invoice # 2170	105-Summit- Che...	X	Account...	-532.50
Bill Pmt -Ch...	04/05/20:	7302	Invoice # 2169	105-Summit- Che...	X	Account...	-1,561.24
Bill	04/12/20:		Invoice # 2177	Accounts Payable		-SPLIT-	-1,740.00
Bill Pmt -Ch...	04/12/20:	7327	Invoice # 2177	105-Summit- Che...	X	Account...	-1,740.00
FASIS							
Bill	04/05/20:			Accounts Payable		5940 A- ...	-223,501.00
Bill Pmt -Ch...	04/05/20:	7273		105-Summit- Che...	X	Account...	-223,501.00
Ferrellgas							
Bill	04/12/20:		Account # 23429...	Accounts Payable		-SPLIT-	-2,103.25
Bill Pmt -Ch...	04/12/20:	7328	Account # 23429...	105-Summit- Che...	X	Account...	-2,103.25
Fire Safety Supply, Inc							
Bill	04/05/20:		Invoice # 430301	Accounts Payable		6140 A- ...	-18.34
Bill Pmt -Ch...	04/05/20:	7274	Invoice # 430301	105-Summit- Che...	X	Account...	-18.34
First-Citizens Bank & Trust CO							
Bill	04/19/20:		Invoice #39583279	Accounts Payable		6820 C- ...	-189.88
Bill	04/19/20:		INvoice # 397810...	Accounts Payable		6820 C- ...	-189.88
Bill Pmt -Ch...	04/19/20:	7361	Invoice #39583279	105-Summit- Che...	X	Account...	-189.88
Bill Pmt -Ch...	04/19/20:	7378	INvoice # 397810...	105-Summit- Che...	X	Account...	-189.88
Fishman Supply Co.							
Bill	04/05/20:		Customer # 16444	Accounts Payable		-SPLIT-	-1,227.45
Bill Pmt -Ch...	04/05/20:	7275	Customer # 16444	105-Summit- Che...	X	Account...	-1,227.45
Garrett Hardware of Windsor							
Bill	04/05/20:		Account # 18008	Accounts Payable		-SPLIT-	-80.23
Bill Pmt -Ch...	04/05/20:	7276	Account # 18008	105-Summit- Che...	X	Account...	-80.23
Gervais & Associates							
Bill	04/12/20:		March 2022	Accounts Payable		6610 A- ...	-7,562.50
Bill Pmt -Ch...	04/12/20:	7329	March 2022	105-Summit- Che...	X	Account...	-7,562.50

Sonoma County Fire District Transaction List by Vendor April 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
Golden State Emergency Vehicle Services							
Bill	04/19/20:		Invoice # CI033424	Accounts Payable		6140 A- ...	-47.13
Bill Pmt -Ch...	04/19/20:	7362	Invoice # CI033424	105-Summit- Che...	X	Account...	-47.13
Government Finance Officers Association							
Bill	04/12/20:		Notice # 2256371	Accounts Payable		6280 D- ...	-160.00
Bill Pmt -Ch...	04/12/20:	7330	Notice # 2256371	105-Summit- Che...	X	Account...	-160.00
IBS							
Deposit	04/11/20:	EFT	Deposit	107-Summit- Pay...	X	5910 A- ...	500.27
Check	04/15/20:	EFT		107-Summit- Pay...	X	-SPLIT-	-344,735.98
Check	04/15/20:	EFT	taxes	107-Summit- Pay...	X	5910 A- ...	-116,831.27
Check	04/15/20:	EFT		107-Summit- Pay...	X	6633 A- ...	-891.30
Check	04/29/20:	EFT		107-Summit- Pay...	X	6633 A- ...	-249.90
Check	04/29/20:	EFT		107-Summit- Pay...	X	-SPLIT-	-350,080.76
Check	04/29/20:	EFT	taxes	107-Summit- Pay...	X	-SPLIT-	-113,346.27
ImageTrend, Inc.							
Bill	04/12/20:		Invoice # 134631	Accounts Payable		6457 G- ...	-17,798.00
Bill Pmt -Ch...	04/12/20:	7331	Invoice # 134631	105-Summit- Che...	X	Account...	-17,798.00
John Lantz							
Bill	04/05/20:		Invoice # 220254	Accounts Payable		6500 D- ...	-3,174.00
Bill Pmt -Ch...	04/05/20:	7277	Invoice # 220254	105-Summit- Che...	X	Account...	-3,174.00
Johnston Thomas Attorneys at Law, PC							
Bill	04/05/20:		Invoice # 20691	Accounts Payable		6610 A- ...	-3,805.00
Bill	04/05/20:		Invoice# 20651	Accounts Payable		6610 A- ...	-2,575.00
Bill	04/05/20:		Invoice # 44016	Accounts Payable		6610 A- ...	-7,528.50
Bill	04/05/20:		Invoice # 44014	Accounts Payable		6610 A- ...	-9,576.00
Bill	04/05/20:		Invoice # 44015	Accounts Payable		6610 A- ...	-731.25
Bill Pmt -Ch...	04/05/20:	7278	Invoice # 20691	105-Summit- Che...	X	Account...	-3,805.00
Bill Pmt -Ch...	04/05/20:	7303	Invoice# 20651	105-Summit- Che...	X	Account...	-2,575.00
Bill Pmt -Ch...	04/05/20:	7312	Invoice # 44016	105-Summit- Che...	X	Account...	-7,528.50
Bill Pmt -Ch...	04/05/20:	7315	Invoice # 44014	105-Summit- Che...	X	Account...	-9,576.00
Bill Pmt -Ch...	04/05/20:	7316	Invoice # 44015	105-Summit- Che...	X	Account...	-731.25
Jr's Home & Auto Center							
Bill	04/05/20:		Invoice # 50471, ...	Accounts Payable		-SPLIT-	-118.78
Bill Pmt -Ch...	04/05/20:	7279	Invoice # 50471, ...	105-Summit- Che...	X	Account...	-118.78
Kone							
Bill	04/19/20:		Invoice # 962179...	Accounts Payable		6180 A- ...	-293.67
Bill Pmt -Ch...	04/19/20:	7363	Invoice # 962179...	105-Summit- Che...	X	Account...	-293.67
Kyocera Document Solutions Northern CA							
Bill	04/05/20:		Invoice # 55E166...	Accounts Payable		6820 A- ...	-7.26
Bill Pmt -Ch...	04/05/20:	7280	Invoice # 55E166...	105-Summit- Che...	X	Account...	-7.26
Bill	04/19/20:		Invoice # 55E167...	Accounts Payable		6820 A- ...	-6.39
Bill Pmt -Ch...	04/19/20:	7364	Invoice # 55E167...	105-Summit- Che...	X	Account...	-6.39
L N Curtis & Sons							
Bill	04/05/20:		Invoice # 582086	Accounts Payable		6881 A- ...	-3,595.93
Bill	04/05/20:		INV581159	Accounts Payable		6154 E- ...	-60.05
Bill Pmt -Ch...	04/05/20:	7281	Invoice # 582086	105-Summit- Che...	X	Account...	-3,595.93
Bill Pmt -Ch...	04/05/20:	7304	INV581159	105-Summit- Che...	X	Account...	-60.05
Lake Parts Inc							
Bill	04/12/20:		Account # 23910	Accounts Payable		-SPLIT-	-2,462.60
Bill Pmt -Ch...	04/12/20:	7332	Account # 23910	105-Summit- Che...	X	Account...	-2,462.60
Law Offices of Peter Flanderka							
Bill	04/05/20:		Invoice # 015	Accounts Payable		6610 A- ...	-1,024.00
Bill Pmt -Ch...	04/05/20:	7282	Invoice # 015	105-Summit- Che...	X	Account...	-1,024.00
Les Schwab Tire Centers							
Bill	04/12/20:		Invoice e# 635005...	Accounts Payable		6140 A- ...	-4,302.43
Bill Pmt -Ch...	04/12/20:	7333	Invoice e# 635005...	105-Summit- Che...	X	Account...	-4,302.43
Life Assist, Inc.							
Bill	04/05/20:		Account # 95492...	Accounts Payable		-SPLIT-	-3,465.68
Bill Pmt -Ch...	04/05/20:	7283	Account # 95492...	105-Summit- Che...	X	Account...	-3,465.68
McKesson Medical							
Bill	04/05/20:		Account # 4340274	Accounts Payable		-SPLIT-	-1,699.53
Bill Pmt -Ch...	04/05/20:	7284	Account # 4340274	105-Summit- Che...	X	Account...	-1,699.53

Sonoma County Fire District Transaction List by Vendor April 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
Municipal Emergency Services/MES							
Bill	04/05/20:		IN1696279	Accounts Payable		6022 B -...	-21,673.42
Bill	04/05/20:		IN1691547	Accounts Payable		6021 A- ...	-2,351.89
Bill	04/05/20:		IN1691543	Accounts Payable		6022 A -...	-332.13
Bill Pmt -Ch...	04/05/20:	7285	IN1696279	105-Summit- Che...	X	Account...	-21,673.42
Bill Pmt -Ch...	04/05/20:	7305	IN1691547	105-Summit- Che...	X	Account...	-2,351.89
Bill Pmt -Ch...	04/05/20:	7313	IN1691543	105-Summit- Che...	X	Account...	-332.13
North Bay Petroleum							
Bill	04/05/20:		Invoice # 3231857	Accounts Payable		7201 A -...	-1,390.16
Bill	04/05/20:		Invoice # 2320913	Accounts Payable		7201 A -...	-4,058.35
Bill Pmt -Ch...	04/05/20:	7286	Invoice # 3231857	105-Summit- Che...	X	Account...	-1,390.16
Bill Pmt -Ch...	04/05/20:	7306	Invoice # 2320913	105-Summit- Che...	X	Account...	-4,058.35
Bill	04/12/20:		Invoice # 2304305	Accounts Payable		6140 A- ...	-23.39
Bill	04/12/20:		Invoice # 2300152	Accounts Payable		7201 A -...	-29.07
Bill Pmt -Ch...	04/12/20:	7334	Invoice # 2304305	105-Summit- Che...	X	Account...	-23.39
Bill Pmt -Ch...	04/12/20:	7345	Invoice # 2300152	105-Summit- Che...	X	Account...	-29.07
Bill	04/19/20:		Invoice # 2323518	Accounts Payable		7201 A -...	-3,582.92
Bill	04/19/20:		Invoice# 3237798	Accounts Payable		7201 A -...	-413.82
Bill Pmt -Ch...	04/19/20:	7365	Invoice # 2323518	105-Summit- Che...	X	Account...	-3,582.92
Bill Pmt -Ch...	04/19/20:	7379	Invoice# 3237798	105-Summit- Che...	X	Account...	-413.82
Opperman & Son Inc							
Bill	04/05/20:		Account # 89114	Accounts Payable		-SPLIT-	-113.39
Bill Pmt -Ch...	04/05/20:	7287	Account # 89114	105-Summit- Che...	X	Account...	-113.39
Permit Sonoma							
Bill	04/12/20:		Invoice # IN0313...	Accounts Payable		6463 C-...	-692.00
Bill Pmt -Ch...	04/12/20:	7335	Invoice # IN0313...	105-Summit- Che...		Account...	-692.00
Bill	04/19/20:		Invoice # IN0313...	Accounts Payable		6463 C-...	-955.00
Bill Pmt -Ch...	04/19/20:	7366	Invoice # IN0313...	105-Summit- Che...		Account...	-955.00
Peterson Trucks Inc							
Bill	04/05/20:		Account # 10615	Accounts Payable		-SPLIT-	-1,346.51
Bill Pmt -Ch...	04/05/20:	7288	Account # 10615	105-Summit- Che...	X	Account...	-1,346.51
PG&E							
Bill	04/05/20:		Account # 06222...	Accounts Payable		7320 A- ...	-2,389.09
Bill	04/05/20:		Account # 56642...	Accounts Payable		7320 A- ...	-739.85
Bill	04/05/20:		Account # 62289...	Accounts Payable		7320 A- ...	-1,535.31
Bill Pmt -Ch...	04/05/20:	7289	Account # 06222...	105-Summit- Che...	X	Account...	-2,389.09
Bill Pmt -Ch...	04/05/20:	7307	Account # 56642...	105-Summit- Che...	X	Account...	-739.85
Bill Pmt -Ch...	04/05/20:	7314	Account # 62289...	105-Summit- Che...	X	Account...	-1,535.31
Bill	04/19/20:		Account # 37645...	Accounts Payable		7320 A- ...	-303.78
Bill	04/19/20:		Account # 41498...	Accounts Payable		7320 A- ...	-647.63
Bill	04/19/20:		Account # 86509...	Accounts Payable		7320 A- ...	-2,747.44
Bill Pmt -Ch...	04/19/20:	7367	Account # 37645...	105-Summit- Che...	X	Account...	-303.78
Bill Pmt -Ch...	04/19/20:	7380	Account # 41498...	105-Summit- Che...	X	Account...	-647.63
Bill Pmt -Ch...	04/19/20:	7386	Account # 86509...	105-Summit- Che...	X	Account...	-2,747.44
Portola Systems Inc.							
Bill	04/05/20:		Invoice # 61064	Accounts Payable		6457 C- ...	-787.50
Bill Pmt -Ch...	04/05/20:	7290	Invoice # 61064	105-Summit- Che...	X	Account...	-787.50
Bill	04/19/20:		Invoice # 61151	Accounts Payable		6457 C- ...	-3,954.25
Bill	04/19/20:		Invoice # 61141	Accounts Payable		6457 C- ...	-5,086.53
Bill Pmt -Ch...	04/19/20:	7368	Invoice # 61151	105-Summit- Che...	X	Account...	-3,954.25
Bill Pmt -Ch...	04/19/20:	7381	Invoice # 61141	105-Summit- Che...	X	Account...	-5,086.53
Recology Sonoma Marin							
Bill	04/12/20:		Account # 18102...	Accounts Payable		7320 A- ...	-451.12
Bill	04/12/20:		Account # 18114...	Accounts Payable		7320 A- ...	-353.70
Bill	04/12/20:		VOID: Account # ...	Accounts Payable	X	7320 A- ...	0.00
Bill	04/12/20:		Account # 18117...	Accounts Payable		7320 A- ...	-58.75
Bill	04/12/20:		Account # 18117...	Accounts Payable		7320 A- ...	-343.29
Bill	04/12/20:		Account # 18101...	Accounts Payable		7320 A- ...	-430.07
Bill Pmt -Ch...	04/12/20:	7336	Account # 18102...	105-Summit- Che...	X	Account...	-451.12
Bill Pmt -Ch...	04/12/20:	7346	Account # 18114...	105-Summit- Che...	X	Account...	-353.70
Bill Pmt -Ch...	04/12/20:	7349	VOID: Account # ...	105-Summit- Che...	X	Account...	0.00
Bill Pmt -Ch...	04/12/20:	7350	Account # 18117...	105-Summit- Che...	X	Account...	-58.75
Bill Pmt -Ch...	04/12/20:	7351	Account # 18117...	105-Summit- Che...	X	Account...	-343.29
Bill Pmt -Ch...	04/12/20:	7352	Account # 18101...	105-Summit- Che...	X	Account...	-430.07

Sonoma County Fire District Transaction List by Vendor April 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
REDCOM							
Bill	04/05/20:		Invoice # 20-21P	Accounts Payable		6526 Dis...	-3,442.39
Bill	04/05/20:		Invoice # 21-22N	Accounts Payable		-SPLIT-	-67,406.56
Bill Pmt -Ch...	04/05/20:	7291	Invoice # 20-21P	105-Summit- Che...	X	Account...	-3,442.39
Bill Pmt -Ch...	04/05/20:	7308	Invoice # 21-22N	105-Summit- Che...	X	Account...	-67,406.56
Reliable Hardware & Steel							
Bill	04/05/20:		Invoice # 084602	Accounts Payable		6015 A-...	-5,624.89
Bill Pmt -Ch...	04/05/20:	7292	Invoice # 084602	105-Summit- Che...	X	Account...	-5,624.89
Rescue Source							
Bill	04/05/20:		Invoice # 128992	Accounts Payable		6881 B- ...	-1,016.41
Bill Pmt -Ch...	04/05/20:	7293	Invoice # 128992	105-Summit- Che...	X	Account...	-1,016.41
Rock Solid Drains							
Bill	04/12/20:		Invoice # 101733...	Accounts Payable		-SPLIT-	-670.00
Bill Pmt -Ch...	04/12/20:	7337	Invoice # 101733...	105-Summit- Che...	X	Account...	-670.00
Santa Rosa Uniform & Career Apparel, Inc							
Bill	04/12/20:		INV # 1415013 &...	Accounts Payable		-SPLIT-	-82.75
Bill Pmt -Ch...	04/12/20:	7338	INV # 1415013 &...	105-Summit- Che...	X	Account...	-82.75
Softchoice Corp.							
Bill	04/12/20:		Invoice # 90600800	Accounts Payable		6457 C- ...	-25,633.44
Bill	04/12/20:		Invoice # 90593477	Accounts Payable		6015 A-...	-2,235.60
Bill Pmt -Ch...	04/12/20:	7339	Invoice # 90600800	105-Summit- Che...	X	Account...	-25,633.44
Bill Pmt -Ch...	04/12/20:	7347	Invoice # 90593477	105-Summit- Che...	X	Account...	-2,235.60
Sonoma County Fire Districts Association							
Bill	04/25/20:			Accounts Payable		6280 D- ...	-160.00
Bill Pmt -Ch...	04/26/20:	7390		105-Summit- Che...		Account...	-160.00
Sonoma County Professional FF L1401							
Bill	04/19/20:		March 2022	Accounts Payable		5910 A- ...	-9,538.66
Bill Pmt -Ch...	04/19/20:	7369	March 2022	105-Summit- Che...	X	Account...	-9,538.66
Sonoma Media Investments, LLC							
Bill	04/05/20:		Invoice # 35619	Accounts Payable		6800 A- ...	-525.00
Bill Pmt -Ch...	04/05/20:	7294	Invoice # 35619	105-Summit- Che...	X	Account...	-525.00
Southern CA Firefighters Benefit Trust							
Check	04/27/20:	EFT	April Medical Trust	107-Summit- Pay...		5910 A- ...	-13,400.00
Sweetwater Springs Water District							
Bill	04/19/20:		Account # 28029...	Accounts Payable		7320 A- ...	-126.03
Bill	04/19/20:		Account # 28029...	Accounts Payable		7320 A- ...	-118.11
Bill	04/19/20:		Account # 27121...	Accounts Payable		7320 A- ...	-85.11
Bill Pmt -Ch...	04/19/20:	7370	Account # 28029...	105-Summit- Che...	X	Account...	-126.03
Bill Pmt -Ch...	04/19/20:	7382	Account # 28029...	105-Summit- Che...	X	Account...	-118.11
Bill Pmt -Ch...	04/19/20:	7387	Account # 27121...	105-Summit- Che...	X	Account...	-85.11
Target Solutions Learning, LLC							
Bill	04/05/20:		INV44818	Accounts Payable		6457 F- ...	-99.99
Bill	04/05/20:		INV45586	Accounts Payable		6457 F- ...	-99.99
Bill Pmt -Ch...	04/05/20:	7295	INV44818	105-Summit- Che...	X	Account...	-99.99
Bill Pmt -Ch...	04/05/20:	7309	INV45586	105-Summit- Che...	X	Account...	-99.99
The Permanente Medical Group INC							
Bill	04/19/20:		Guarantor # 3209...	Accounts Payable		-SPLIT-	-2,127.00
Bill	04/19/20:		Guarantor# 3209...	Accounts Payable		6461 A- ...	-115.00
Bill Pmt -Ch...	04/19/20:	7371	Guarantor # 3209...	105-Summit- Che...	X	Account...	-2,127.00
Bill Pmt -Ch...	04/19/20:	7383	Guarantor# 3209...	105-Summit- Che...	X	Account...	-115.00
True Value Hardware							
Bill	04/19/20:		Account # 725-164	Accounts Payable		-SPLIT-	-197.23
Bill Pmt -Ch...	04/19/20:	7372	Account # 725-164	105-Summit- Che...	X	Account...	-197.23
True Value Hardware of Larkfield, Inc							
Bill	04/05/20:		Invoice # 293084	Accounts Payable		6880 A- ...	-24.76
Bill Pmt -Ch...	04/05/20:	7296	Invoice # 293084	105-Summit- Che...	X	Account...	-24.76
Tucker Bierbaum, M.D.							
Bill	04/12/20:		April 2022	Accounts Payable		6500 I- ...	-2,500.00
Bill Pmt -Ch...	04/12/20:	7340	April 2022	105-Summit- Che...	X	Account...	-2,500.00
Universal Building Services							
Bill	04/12/20:		Invoice # 500080...	Accounts Payable		-SPLIT-	-846.00
Bill Pmt -Ch...	04/12/20:	7341	Invoice # 500080...	105-Summit- Che...	X	Account...	-846.00
US-Bank Equipment Finance							
Bill	04/12/20:		Invoice # 468931...	Accounts Payable		6820 A- ...	-554.02
Bill Pmt -Ch...	04/12/20:	7342	Invoice # 468931...	105-Summit- Che...	X	Account...	-554.02
US Bank Corporate Payment Services							
Bill	04/05/20:		Account # 42460...	Accounts Payable		-SPLIT-	-12,727.23
Bill Pmt -Ch...	04/05/20:	7297	Account # 42460...	105-Summit- Che...	X	Account...	-12,727.23

Sonoma County Fire District
Transaction List by Vendor
April 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
Verizon Wireless							
Bill	04/19/20:		Invoice # 990381...	Accounts Payable		-SPLIT-	-5,429.85
Bill Pmt -Ch...	04/19/20:	7373	Invoice # 990381...	105-Summit- Che...	X	Account...	-5,429.85
Waxie Sanitary Supply							
Bill	04/05/20:		Customer # 2603...	Accounts Payable		-SPLIT-	-403.64
Bill Pmt -Ch...	04/05/20:	7298	Customer # 2603...	105-Summit- Che...	X	Account...	-403.64
WEX BANK							
Bill	04/12/20:		Invoice # 80096739	Accounts Payable		7201 A -...	-2,741.12
Bill Pmt -Ch...	04/12/20:	7343	Invoice # 80096739	105-Summit- Che...	X	Account...	-2,741.12
Wright, L'Estrange & Ergastolo							
Bill	04/12/20:		Invoice # 31867	Accounts Payable		6610 A- ...	-506.58
Bill	04/12/20:		Invoice # 31866	Accounts Payable		6610 A- ...	-7,610.00
Bill Pmt -Ch...	04/12/20:	7344	Invoice # 31867	105-Summit- Che...	X	Account...	-506.58
Bill Pmt -Ch...	04/12/20:	7348	Invoice # 31866	105-Summit- Che...	X	Account...	-7,610.00
ZOLL Medical Corporation							
Bill	04/19/20:		Invoice# 3484761	Accounts Payable		6261 A -...	-404.66
Bill Pmt -Ch...	04/19/20:	7374	Invoice# 3484761	105-Summit- Che...	X	Account...	-404.66

Sonoma County Fire District | Salary Schedule

Effective as of 02/01/2018

Classification Title	Rate Type
Fire Chief	Annually \$ 159,000.00

Effective as of 02/01/2019

Classification Title	Rate Type
Fire Chief	Annually \$ 171,000.00

Effective as of 01/01/2020

Classification Title	Rate Type
Fire Chief	Annually \$ 185,444.40

Effective as of 01/01/2021

Classification Title	Rate Type
Fire Chief	Annually \$ 191,007.60

Effective as of 07/01/2021

Classification Title	Rate Type
Fire Chief	Annually \$ 194,827.92

Effective as of 01/01/2022

Classification Title	Rate Type
Fire Chief	Annually \$ 200,672.64

Effective as of 07/01/2022

Classification Title	Rate Type
Fire Chief	Annually \$ 204,686.09

Effective as of 01/01/2023

Classification Title	Rate Type
Fire Chief	Annually \$ 210,826.67

Fire Chief shall receive a payment of \$860.00 per shift for Battalion Chief coverage not during his normal workweek.

Monthly Medical Stipend (Chief Contract)

\$1530.00 per month

Board Approved - May 17, 2022

Sonoma County Fire District | Salary Schedule

Effective as of 01/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3
Deputy Chief/Support	Annually	\$ 182,038.00	\$ 187,500.00	\$ 193,125.00
Deputy Chief/Operations	Annually	\$ 182,038.00	\$ 187,500.00	\$ 193,125.00

Effective as of 07/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3
Deputy Chief/Support	Annually	\$ 185,679.00	\$ 191,250.00	\$ 196,987.00
Deputy Chief/Operations	Annually	\$ 185,679.00	\$ 191,250.00	\$ 196,987.00

Effective as of 01/01/2023

Classification Title	Rate Type	Step 1	Step 2	Step 3
Deputy Chief/Support	Annually	\$ 191,249.00	\$ 196,987.00	\$ 202,897.00
Deputy Chief/Operations	Annually	\$ 191,249.00	\$ 196,987.00	\$ 202,897.00

Out of Classification Stipend:

Deputy Chiefs assigned by the Fire Chief shall receive \$150 stipend per day for every day assigned to work as the Acting Fire Chief. If the Acting Fire Chief is also scheduled to work a Duty Chief 7 day during that period, then the Deputy Chief shall receive both stipends. Assignment to the Acting Fire Chief shall be designated by the Fire Chief for a specific period. In the case of an emergency the Board of Directors may assign an Acting Fire Chief.

On Call / Stand-by Stipend ("Duty Chief" assignment):

Deputy Chiefs who are assigned to be on-call off duty and after normal business hours ("Duty Chief") shall be compensated \$150 per day stand-by pay and shall be compensated time and one-half (1.5) pay when responding to significant incidents or at the request of the on-duty Battalion Chief. Overtime will be rounded to the nearest hour with a two-hour minimum.

Battalion Chief Coverage Pay:

In the event a battalion shift (A, B, or C shift) cannot be filled, and the hire back procedure has been exhausted, the Deputy Chief may cover the shift. The Deputy Chief covering the shift shall receive a \$600 stipend for a weekday shift, \$1200 stipend for a weekend or holiday shift.

Board Approved - May 17, 2022

Sonoma County Fire District | Salary Schedule

Effective as of 01/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3
Division Chief/Training and Safety	Annually	\$ 156,667.00	\$ 161,368.00	\$ 166,209.00
Division Chief/Fire Marshal	Annually	\$ 156,667.00	\$ 161,368.00	\$ 166,209.00
Division Chief/EMS	Annually	\$ 156,667.00	\$ 161,368.00	\$ 166,209.00
Battalion Chief	Annually	\$ 149,207.00	\$ 153,683.00	\$ 158,294.00

Effective as of 07/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3
Division Chief/Training and Safety	Annually	\$ 159,800.00	\$ 164,595.00	\$ 169,533.00
Division Chief/Fire Marshal	Annually	\$ 159,800.00	\$ 164,595.00	\$ 169,533.00
Division Chief/EMS	Annually	\$ 159,800.00	\$ 164,595.00	\$ 169,533.00
Battalion Chief	Annually	\$ 152,191.00	\$ 156,767.00	\$ 161,460.00

Effective as of 01/01/2023

Classification Title	Rate Type	Step 1	Step 2	Step 3
Division Chief/Training and Safety	Annually	\$ 164,594.00	\$ 169,533.00	\$ 174,619.00
Division Chief/Fire Marshal	Annually	\$ 164,594.00	\$ 169,533.00	\$ 174,619.00
Division Chief/EMS	Annually	\$ 164,594.00	\$ 169,533.00	\$ 174,619.00
Battalion Chief	Annually	\$ 156,757.00	\$ 161,460.00	\$ 166,304.00

Out of Classification Stipend:

Battalion Chief/Division Chiefs who are summoned back to work while off duty for meetings, training, workshops, or at the request of the Deputy Chief and/or his/her designee, shall receive overtime.

On-Call/Stand By Stipend ("Duty Chief" assignment):

Battalion and Division Chiefs who are assigned to be on-call off duty and after normal business hours ("Duty Chief") shall be compensated \$150 stipend per day. They shall be compensated time and one-half (1.5) pay when responding to significant incidents or at the request of the on-duty Battalion Chief. Overtime will be rounded to the nearest hour with a two-hour minimum. Being available regularly for on-call duty is an essential function of the position of Battalion Chief and/or Division Chief."

Board Approved - May 17, 2022

Sonoma County Fire District | Salary Schedule

Effective as of 01/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3
Executive Assistant	Annually	\$ 105,376.00	\$ 110,645.00	\$ 116,177.00
Finance Manager	Annually	\$ 105,376.00	\$ 110,645.00	\$ 116,177.00
Benefits Administrator	Annually	\$ 74,677.00	\$ 78,411.00	\$ 82,331.00
Accounting Support	Annually	\$ 74,677.00	\$ 78,411.00	\$ 82,331.00
Administrative Assistant	Annually	\$ 74,677.00	\$ 78,411.00	\$ 82,331.00
Logistics Specialist	Annually	\$ 47,133.00	\$ 49,489.00	\$ 51,964.00
Fire Inspector	Annually	\$ 81,141.00	\$ 83,574.00	\$ 87,755.00
Community Outreach Specialist	Annually	\$ 60,278.00	\$ 63,294.00	\$ 66,477.00

Effective as of 07/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3
Executive Assistant	Annually	\$ 107,483.00	\$ 112,858.00	\$ 118,500.00
Finance Manager	Annually	\$ 107,483.00	\$ 112,858.00	\$ 118,500.00
Benefits Administrator	Annually	\$ 76,171.00	\$ 79,979.00	\$ 83,978.00
Accounting Support	Annually	\$ 76,171.00	\$ 79,979.00	\$ 83,978.00
Administrative Assistant	Annually	\$ 76,171.00	\$ 79,979.00	\$ 83,978.00
Logistics Specialist	Annually	\$ 48,075.00	\$ 50,479.00	\$ 53,003.00
Fire Inspector	Annually	\$ 82,764.00	\$ 85,238.00	\$ 89,502.00
Community Outreach Specialist	Annually	\$ 61,485.00	\$ 64,563.00	\$ 67,787.00

Effective as of 01/01/2023

Classification Title	Rate Type	Step 1	Step 2	Step 3
Executive Assistant	Annually	\$ 110,708.00	\$ 116,243.00	\$ 122,055.00
Finance Manager	Annually	\$ 110,708.00	\$ 116,243.00	\$ 122,055.00
Benefits Administrator	Annually	\$ 78,456.00	\$ 82,378.00	\$ 86,497.00
Accounting Support	Annually	\$ 78,456.00	\$ 82,378.00	\$ 86,497.00
Administrative Assistant	Annually	\$ 78,456.00	\$ 82,378.00	\$ 86,497.00
Logistics Specialist	Annually	\$ 49,518.00	\$ 51,994.00	\$ 54,593.00
Fire Inspector	Annually	\$ 85,238.00	\$ 87,797.00	\$ 92,186.00
Community Outreach Specialist	Annually	\$ 63,336.00	\$ 66,498.00	\$ 69,826.00

On Call / Stand-by Pay ("On Call Fire Inspector"):

Fire Inspectors who are assigned to be on-call off duty and after normal business hours ("on-call Fire Inspector") shall be compensated \$100 per day stand-by pay and shall be compensated time and one-half (1.5) pay when responding for a call out initiated by the incident commander. Overtime will be rounded to the nearest hour with a two-hour minimum.

Monthly Medical Stipend (Finance Manager Contract)

\$788.00-\$2045.00 per month

Board Approved - May 17, 2022

Sonoma County Fire District | Salary Schedule

Effective as of 01/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3	Step 4
Captain-56 Hour	Monthly	\$ 8,656.94	\$ 8,991.03	\$ 9,323.02	\$ 9,660.27
Captain-40 Hour	Monthly	\$ 8,825.04	\$ 9,165.91	\$ 9,504.57	\$ 9,847.64
Engineer	Monthly	\$ 7,177.00	\$ 7,479.22	\$ 7,786.00	\$ 8,104.33
Firefighter	Monthly	\$ 6,002.08	\$ 6,334.07	\$ 6,667.11	\$ 6,999.10
Firefighter/Paramedic	Monthly	\$ 6,602.29	\$ 6,967.47	\$ 7,333.82	\$ 7,699.01

Effective as of 07/01/2022

Classification Title	Rate Type	Step 1	Step 2	Step 3	Step 4
Captain-56 Hour	Monthly	\$ 8,830.08	\$ 9,170.86	\$ 9,509.48	\$ 9,853.47
Captain-40 Hour	Monthly	\$ 9,001.54	\$ 9,349.23	\$ 9,694.66	\$ 10,044.59
Engineer	Monthly	\$ 7,321.25	\$ 7,628.81	\$ 7,941.72	\$ 8,266.41
Firefighter/EMT	Monthly	\$ 6,122.12	\$ 6,460.75	\$ 6,800.45	\$ 7,139.08
Firefighter/Paramedic	Monthly	\$ 6,734.33	\$ 7,106.82	\$ 7,480.49	\$ 7,852.99

Effective as of 01/01/2023

Classification Title	Rate Type	Step 1	Step 2	Step 3	Step 4
Captain-56 Hour	Monthly	\$ 9,094.99	\$ 9,445.98	\$ 9,794.77	\$ 10,149.08
Captain-40 Hour	Monthly	\$ 9,271.59	\$ 9,629.70	\$ 9,985.50	\$ 10,345.93
Engineer	Monthly	\$ 7,540.89	\$ 7,857.67	\$ 8,179.97	\$ 8,514.41
Firefighter/EMT	Monthly	\$ 6,305.78	\$ 6,654.57	\$ 7,004.46	\$ 7,353.25
Firefighter/Paramedic	Monthly	\$ 6,936.36	\$ 7,320.03	\$ 7,704.91	\$ 8,088.58

Longevity Pay:

- After 6 Year of Completed Service - 3% of Base Monthly Salary
- After 12 Year of Completed Service - 6% of Base Monthly Salary
- After 18 Year of Completed Service - 9% of Base Monthly Salary

Incentive Pay:

- Educational Incentive - 3% of Base Monthly Salary
- Bachelors Degree - 5% of Base Monthly Salary
- Bilingual- 3% of Base Monthly Salary
- Swiftwater Technician - 3% of Base Monthly Salary
- Hazardous Materials Technician - 2% of Base Monthly Salary
- FLSA- \$160.00-\$265.00 per month
- Premium Pay- 5% of fully burden hourly rate

Holiday Pay:

- 12 hours pay for 12 Holiday's per year; paid at regular hourly rate of pay

Board Approved - May 17, 2022



Sonoma County Fire District Board of Directors Staff Report

Date: May 17, 2022

Topic: CalPERS UAL Restructuring – Approval of 2022 Lease Financing

Recommendation:

Approve Resolution No. 2022-05 of the Board of Directors of the Sonoma County Fire District, authorizing the execution and delivery of a Lease Agreement in an aggregate principal amount not to exceed \$15,000,000 for the purpose of refunding some or all of the District's unfunded accrued liability (UAL), and authorizing the execution of necessary documents and certificates and related actions. As of May 10, 2022, the CSDA Finance Corporation (the counterparty to the lease) has approved the related Lease Agreement and associated documents.

Financial Impact:

Costs to execute the issuance of the 2022 Lease Financing (the "2022 Lease") is included in the financing and there is no general impact to General Fund budget related to those costs. Cumulative savings (through 2042) is estimated at \$2,600,000, and savings are projected to average \$350,000 from FY 2022-23 to FY 2036-37. Total net present value savings is approximately \$2,400,000 over the 20-year term of the 2022 Lease. These savings are based on an interest rate of 4.25%, which, per Webster Bank's term sheet executed by the District, will be locked until June 2, 2022. Inclusive of \$165,000 of total financing costs (Legal Fees, Municipal Advisory, Placement Agent, CSDA Counter Party, CSDA Legal, Title Insurance, etc.), the all-in interest rate is 4.38%. These fees are paid through the financing and have been incorporated into the savings projections stated above.

Background:

In Fall 2021, NHA Advisors (District's Municipal Advisor) began discussions with District staff regarding UAL management. In December 2021, NHA led a workshop with the District's Board of Directors related to CalPERS trends, pension cost management strategies, UAL restructurings, and the strategy to leverage savings from the restructuring to potentially finance a new fire station. The concept of the UAL restructuring, and its potential benefits and risks, was discussed in detail.

In January of 2022, the full financing team was engaged and due diligence was initiated, including a thorough review of the District's recent consolidations, finalization of the District's annual financial statements, preliminary discussions with investors, structuring options analysis, and discussions with CalPERS. As interest rates spiked more quickly than has been seen in recent decades (3% to over 5%), the financing team strategically pivoted from a publicly offered bond

process to a direct placement of the loan with a bank. A 4.25% rate was locked with Webster bank for a 20-year loan in late March.

On May 3, staff and the financing team returned to the Board and presented an update on the process, revised restructuring analysis based on the 4.25% interest rate, and next steps for approval. The Board supported continuing to move forward with the process. By approving this Resolution and necessary financing documents, the District will be in position to close this financing on June 2, 2022. The funds will likely not be wired to CalPERS until June 23, however, given that CalPERS is on track to severely underperform its interest rate target of 6.8% this year, waiting until June 23 to transfer funds will avoid taking a larger loss than necessary.

Discussion

Over the past 6 months, NHA Advisors has been working with the District on a thoughtful strategy to restructure the UAL using a bond to create an overall lower repayment shape, and to create budgetary capacity to possibly (1) fund a new fire station in the near future, and/or (2) enhance its resiliency to absorb future UAL. We refer to UAL as the gap between assets and what is needed to meet obligations to retirees. Numerous reasons have hurt the retirement system assets. A few key reasons are as follows: CalPERS investment losses due to the dot.com bubble burst in 2000, the collapse of the housing market in 2008, and other CalPERS assumption changes. The District currently has an \$18 million UAL (inclusive of Bodega Bay Fire Protection District UAL) with CalPERS, but that figure is projected to drop to \$10.64 million next year once the results of CalPERS' recent 21.3% investment gains and discount rate reduction (7.0% to 6.8%) take effect.

FY 2022 YTD Returns Will Likely Drive UAL Back Up: As noted at the May 3, 2022 Board Meeting, NHA discussed the fact that CalPERS was underperforming on its investments for FY 2021-22. At that time, NHA had estimated 0% returns and noted that it may drive the UAL back to above \$13 million (at least \$3M of added UAL) next year when the new valuation reports are released.

During the week of May 9, NHA continued conversations with the District's actuary, who informed the financing team that CalPERS returns were at negative 5% for the year given the recent stock market reductions, which would drive the UAL back up by another \$8.5 million (to \$19 million – prior to any of it being restructured). While CalPERS could recover (final returns won't be known until June 30, 2022) this year, or in future years and reduce/eliminate this added UAL, it is important to note that UAL payments won't be fully eliminated after this transaction.

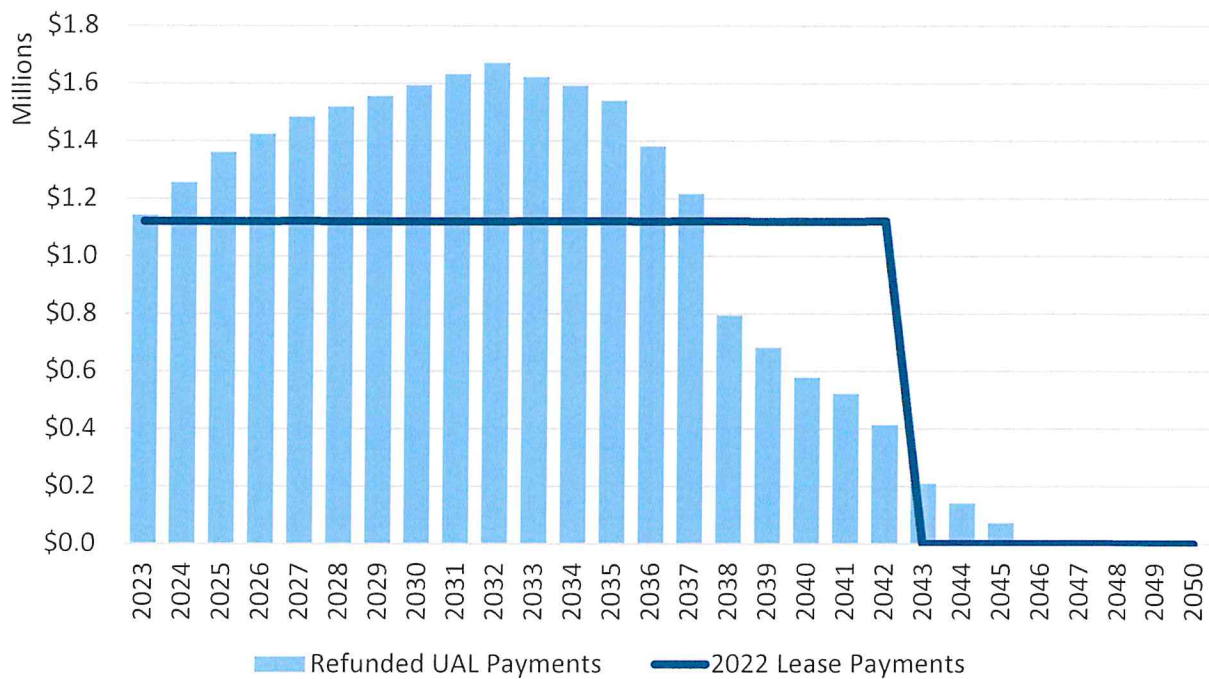
With this recent news, staff and the financing team have decided to increase the recommended financing to \$15 million and get ahead of some of this new UAL (converting it from 6.8% to 4.38% debt) that is projected to hit the District next summer.

While the projected cash flow savings benefit has not changed (savings has actually increased by converting more debt to a lower interest rate), the magnitude of the pension challenge is projected to be larger than previously expected if CalPERS does in fact end this year with negative returns. This also may impact the viability of financing a new fire station, given that the savings

from the restructuring may be needed to help fund the new UAL payments that get added on in the next few years.

Savings Analysis

Estimated savings for the restructuring is shown in the chart and table below. It should be noted that the light blue bars represent the payments associated with the \$15 million of UAL refinanced, while the dark blue line represents the estimated new payments on the 2022 Lease. As stated above, there may be additional UAL (est. at \$4 million currently) that will hit the District next summer, with payments layered in, likely pushing overall pension payments above \$1.4 - \$1.5 million. The financing team is working with the actuary to ensure that a sustainable repayment shape is put into place once the final returns for FY 2021-22 are known.



Note: Assumes CalPERS earns 6.8% investment earnings from 2023 - 2042. Refunded UAL Payments (light blue bars) do not include payments on any non-refunded UAL remaining with CalPERS.

Metrics	2022 Lease
UAL Funded (\$)	\$14,849,595
% UAL Funded (Current Asset Valuations)	82%
Projected Funded Ratio (Includes FY 2020-21 Returns, 6.8% Discount Rate, and Est. FY 2021-22 Returns)	95%
Maturity	20 Years
Average Life	11.631 Years
Bank Interest Rate	4.25%
All-In Interest Rate	4.38%
PV Savings (%)	16.31%
PV Savings (\$)	\$2,421,852
Total UAL Payments Refunded (Through 2042)	\$24,974,855
Total Debt Service Payments	\$22,408,971
Cumulative Savings (Through 2042)	\$2,565,884
Savings (2023-2037)	\$5,179,049
Average Annual Savings (2023-2037)	\$345,270

Note: Assumes CalPERS earns 6.8% investment earnings from 2023 - 2042.

As shown in the table above, total present value savings from the restructuring is estimated at \$2.4 million. Over the next 15 years, savings is expected to be \$5.2 million, or about \$350,000 per year. On a cumulative basis (through 2042), total savings is estimated at \$2.6 million.

Good-Faith Estimates: In accordance with California Government Code Section 5852.1, good faith estimates have also been provided as an attachment to this Staff Report that details the estimated financing amount and costs. Assuming approval of tonight's resolution, the District intends to close the financing on June 2, 2022, and pay off approximately \$14.85 million of its UAL. If CalPERS returns begin to rebound before the end of the fiscal year, this sizing could be downsized prior to closing.

A brief summary of the attached financing documents are below:

- 1) Site Lease - the document whereby the CSDA Finance Corporation (Corporation) leases the Leased Property from the District. In exchange, the Corporation pays to the District the amount being financed, which amount the Corporation receives from Webster Bank under the Assignment Agreement.
- 2) Lease Agreement - the document whereby the District subleases the Leased Property back from the Corporation in exchange for Lease Payments.
- 3) Memorandum of Lease - the document that is prepared for the purpose of recordation by the District and Corporation, and in no way modifies the provisions of the Lease Agreement.

- 4) Assignment Agreement - the document whereby the Corporation assigns its right to receive the District's Lease Payments to Webster Bank in exchange for the financing amount.

- 5) Debt Issuance and Management Policy – the document that provides guidelines for debt issuance, management and post-issuance related policies and procedures for the District.

Attachments:

- District Resolution No. 2022-05
- Site Lease, Lease Agreement, Memorandum of Lease and Assignment Agreement
- Debt Issuance and Management Policy
- Good Faith Estimates
- Presentation from May 3 Board Meeting

RESOLUTION NO. 2022-05

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SONOMA COUNTY FIRE DISTRICT, AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AGREEMENT IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$15,000,000 FOR THE PURPOSE OF REFUNDING SOME OR ALL OF THE DISTRICT'S UNFUNDED ACCRUED LIABILITY, AND AUTHORIZING THE EXECUTION OF NECESSARY DOCUMENTS AND CERTIFICATES AND RELATED ACTIONS

WHEREAS, the Sonoma County Fire District (the "District") has previously adopted a retirement plan pursuant to the Public Employees' Retirement Law, commencing with Section 20000 of the Government Code of the State of California, as amended (the "Retirement Law") and elected to become a contracting member of the California Public Employees' Retirement System ("PERS"); and

WHEREAS, the Retirement Law and the contract (the "PERS Contract") effective July 1, 1948, between the Board of Administration of PERS and the Board of Directors of the District (the "Board of Directors") obligate the District to (i) make contributions to PERS to fund pension benefits for certain District employees, (ii) amortize the unfunded accrued actuarial liability with respect to such pension benefits, and (iii) appropriate funds for the foregoing purposes; and

WHEREAS, this Board of Directors of the District desires to refund all or a portion of the District's obligation to PERS evidenced by the PERS Contract by entering into a lease transaction with the CSDA Finance Corporation (the "Corporation"); and

WHEREAS, the lease transaction will consist of the District and the Corporation entering into a Site Lease (the "Site Lease"), pursuant to which the District will lease to the Corporation the real property and improvements that are described therein, consisting generally of the District's Fire Station No. 3, subject to adjustment as described in Section 2 below (collectively, the "Leased Property"), and a Lease Agreement (the "Lease"), pursuant to which the Corporation will sublease the Leased Property back to the District in exchange for certain lease payments (the "Lease Payments"); and

WHEREAS, in consideration for the provision of funds to refund all or a portion of the District's obligation to PERS evidenced by the PERS Contract, the Corporation will pledge the Lease Payments to Webster Bank, National Association or an affiliate thereof ("Webster"), pursuant to an Assignment Agreement (the "Assignment Agreement"), by and between Webster and the Corporation; and

WHEREAS, the District has determined that the refunding contemplated herein in the manner described above will result in a lower cost overall to the District than a public sale of bonds or other similar financing; and

WHEREAS, upon the execution of the Site Lease, the Lease and the Assignment Agreement, the District will cause to be recorded in the Official Records of the County of Sonoma copies of such documents or memoranda thereof; and

WHEREAS, good faith estimates of certain information relating to the lease transaction are set forth in the staff report submitted to the Board of Directors herewith as required by California

Government Code Section 5852.1; such estimates were provided by NHA Advisors, LLC, the District's Municipal Advisor; and

WHEREAS, all acts, conditions and things that are required by the laws of the State of California to exist, to have happened and to have been performed precedent to and in connection with the consummation of the refunding authorized hereby do exist, have happened and have been performed in regular and due time, form and manner as required by law, and the District is now duly authorized and empowered, pursuant to each and every requirement of law, to consummate such refunding for the purpose, in the manner and upon the terms herein provided.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SONOMA COUNTY FIRE DISTRICT DOES HEREBY RESOLVE, DECLARE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The Board of Directors of the District hereby specifically finds and declares that each of the statements, findings and determinations of the District in the recitals that are set forth above and in the preambles of the documents that are approved herein are true and correct.

Section 2. The Lease in substantially the form on file with the Secretary of the Board of Directors is hereby approved. Any of the President of the Board of Directors, the Fire Chief and the Finance Manager, or a designee thereof (the "Authorized Officers"), acting alone, is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to the Corporation the Lease in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer or Officers executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof by one or more of the Authorized Officers; provided, however, that the amount of the principal component of the Lease Payments shall not exceed \$15,000,000, the scheduled interest components shall accrue at an interest rate of not to exceed 4.50% per annum (assuming no event of default) and the final scheduled Lease Payment shall not be later than June 1, 2042 (subject to extension as provided in the Lease). In the event that it is determined by an Authorized Officer that there are limitations or restrictions on the ability of the District to lease or sublease any portion of the Leased Property as contemplated by the Lease, or that the District needs to increase the value of the Leased Property to satisfy Webster's requirements or to reflect an increase in the principal component of the Lease Payments, the Authorized Officers may designate other or additional real property of the District to be leased or subleased pursuant to the Lease, with such designation to be conclusively evidenced by the execution and delivery of the Lease by one or more of the Authorized Officers.

Section 3. The Site Lease in substantially the form on file with the Secretary of the Board of Directors is hereby approved. Each Authorized Officer, acting alone, is hereby authorized and directed, for and in the name and on behalf of the District, to execute and deliver to the Corporation the Site Lease in substantially said form, with such changes, insertions and omissions therein as the Authorized Officer or Officers executing the same may require or approve, such approval to be conclusively evidenced by the execution and delivery thereof by one or more of the Authorized Officers.

Section 4. The Assignment Agreement on file with the Secretary of the Board of Directors is hereby approved for execution and delivery by the Corporation in substantially the form on file.

Section 5. The Secretary of the Board of Directors and such person or persons as may have been designated by the Secretary of the Board of Directors to act on the behalf of the Secretary of the Board of Directors are hereby authorized and directed to attest the signature of the Authorized Officers designated herein to execute any documents described herein, and to affix and attest the seal of the District, if any, as may be required or appropriate in connection with the execution and delivery of the Site Lease and the Lease.

Section 6. The Authorized Officers are each hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which each may deem necessary or advisable to assist the District with the financing and the payment of costs of issuance approved by the Authorized Officers in order to consummate the refunding of all or a portion of the District's obligation to PERS evidenced by the PERS Contract and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution, the Site Lease, the Lease and the Assignment Agreement, including but not limited to, purchasing a title insurance policy with respect to the Leased Property, executing a rate lock agreement and/or term sheet with Webster, executing any and all documents necessary to transfer title to the Leased Property to the District, and causing the recording of the documents, or memoranda thereof, that are described herein. Such actions heretofore taken by such officers or designees are hereby ratified, confirmed and approved.

Section 7. In accordance with the requirements of Government Code Section 5852.1, there has been presented to the Board of Directors of the District and disclosed at the meeting at which this resolution is being adopted the information required by Government Code Section 5852(a)(1).

Section 8. The Board hereby approves the Debt Issuance and Management Policy presented at this meeting and adopts such policy as applicable to the District going forward.

Section 9. This Resolution shall take effect from and after its date of adoption.

APPROVED and **PASSED** this 17th day of May, 2022.

Sonoma County Fire District, California

APPROVED:

By: _____
Steve Klick, Board President

ATTEST:

Kathy Washington, Secretary of the Board

CERTIFICATION

I, Kathy Washington, Secretary of the Board of Directors of the Sonoma County Fire District, do hereby certify that Resolution No. 2022-05 was duly adopted by the Board of Directors of the Sonoma County Fire District at a regular meeting held on the 17th day of May, 2022, by the following vote:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Dated: _____, 2022

Kathy Washington, Secretary of the Board

LEASE AGREEMENT

Dated as of _____ 1, 2022

By and Between

CSDA FINANCE CORPORATION

And

SONOMA COUNTY FIRE DISTRICT

Relating to

**\$ _____
2022 LEASE AGREEMENT
(TAXABLE PENSION LIABILITY REFUNDING)**

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LEASE AGREEMENT

This LEASE AGREEMENT, dated as of _____ 1, 2022 (this “Lease”), is entered into by and between the CSDA FINANCE CORPORATION, a nonprofit public benefit corporation that is organized and existing under and by virtue of the laws of the State of California (the “Corporation”), as sublessor, and the SONOMA COUNTY FIRE DISTRICT, a fire protection district that is duly organized and existing under and by virtue of the Constitution and laws of the State of California (the “District”), as sublessee.

RECITALS

A. In order to refund all or a portion of the District’s obligation to the California Public Employees’ Retirement System (“PERS”), the District has agreed to lease certain land and improvements thereon, as more particularly described in Appendix A (the “Leased Property”), to the Corporation by entering into a Site Lease, dated as of the date hereof (the “Site Lease”), by and between the District and the Corporation.

B. The Corporation has agreed to assist the District with such refunding by entering into this Lease, pursuant to which the Corporation will sublease the Leased Property back to the District and the District will be obligated to make payments (the “Lease Payments”) to the Corporation.

C. The District and the Corporation have determined that it would be in the best interests of the District and the Corporation to cause Webster Bank, National Association, a national banking association (including its successors and assigns, the “Bank”), to provide the funds that are necessary to refund the District’s obligation to PERS in consideration for the Corporation’s assignment of the Lease Payments and other rights hereunder to the Bank.

D. Accordingly, all rights to receive the Lease Payments have been assigned without recourse by the Corporation to the Bank pursuant to an Assignment Agreement, dated as of the date hereof (the “Assignment Agreement”), by and between the Corporation and the Bank.

E. The District is authorized to enter into a lease-leaseback arrangement with the Corporation to refund the District’s obligation to PERS under applicable State law.

AGREEMENT

In consideration of the foregoing and the material covenants herein, the District and the Corporation covenant, agree and bind themselves as follows:

ARTICLE I

DEFINITIONS; RULES OF INTERPRETATION

Section 1.1 Definitions. Unless the context otherwise requires, the terms defined in this Section shall, for all purposes of this Lease, have the meanings specified below, which meanings shall be equally applicable to both the singular and plural forms of any of the terms herein defined.

“Additional Payments” means any and all amounts that are payable by the District hereunder (other than Lease Payments).

“Applicable Law” means (a) all applicable common law and principles of equity and (b) all applicable provisions of all (i) constitutions, statutes, rules, regulations and orders of all Governmental authorities, (ii) Applicable Environmental Laws, (iii) applicable seismic building code requirements at the time of construction, and (iv) orders, decisions, judgments, writs, injunctions and decrees of all courts (whether at law or in equity) and arbitrators.

“Applicable Environmental Laws” means all California and federal environmental laws (including common laws), including, but not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act, 42 USC Section 9601 *et seq.*; the Resource Conservation and Recovery Act, 42 USC Section 6901 *et seq.*; the Clean Air Act, 42 USC Section 7401 *et seq.*, the Occupational Health and Safety Act, 29 USC Section 654 *et seq.*; the California Hazardous Waste Control Law, California Health & Safety Code Section 25100 *et seq.*; the Hazardous Substance Account Act, California Health & Safety Code Section 25300 *et seq.*; the Porter-Cologne Water Quality Control Act, California Water Code Section 1300 *et seq.*; the Air Resources Act, California Health & Safety Code Section 3900 *et seq.*; the Safe Drinking Water & Toxic Enforcement Act, California Health & Safety Code Section 25249.5 *et seq.*; and the regulations under each thereof; and any other local, state, and/or federal laws or regulations, whether currently in existence or hereafter enacted, that govern: (a) the existence, cleanup, and/or remedy of contamination on property; (b) the protection of human health, safety or the environment from Hazardous Substances or spilled, deposited, or otherwise emplaced contamination; (c) the control of hazardous wastes; or (d) the management, use, generation, transport, treatment, removal, or recovery of or exposure to, Hazardous Substances, including building materials.

“Assigned Rights” means all of the Corporation’s rights under this Lease as lessor of the Leased Property (excepting only the Corporation’s rights under Section 7.3 of this Lease and its rights to notice under the Site Lease and this Lease), including, but not limited to the right to receive and enforce payment of the Lease Payments to be made by the District hereunder, and as lessee of the Leased Property under the Site Lease, as more particularly described in the Assignment Agreement, that are assigned and transferred by the Corporation to the Bank pursuant to the Assignment Agreement.

“Assignment Agreement” means the Assignment Agreement, dated as of _____ 1, 2022, by and between the Corporation, as assignor, and the Bank, as assignee, as originally executed or as thereafter amended under any duly authorized and executed amendments thereto.

“Bank” means Webster Bank, National Association, and its successors and assigns.

“Bond Counsel” means Stradling Yocca Carlson & Rauth, or any other attorney or firm of attorneys of nationally recognized expertise and acceptable to the Bank with respect to legal matters relating to obligations the interest on which is excludable from gross income under Section 103 of the Tax Code.

“Business Day” means a day other than a Saturday, Sunday or legal holiday, on which banking institutions are not closed in the State of California.

“Corporation” means the CSDA Finance Corporation, a nonprofit public benefit corporation that is organized and existing under and by virtue of the laws of the State of California.

“**Closing Date**” means the date of execution and delivery of this Lease by the parties hereto, being _____, 2022.

“**Default Rate**” means the interest rate due on the unpaid portion of any Lease Payment due pursuant to Section 4.4 hereof, and in default pursuant to Section 4.4 hereof. Such Default Rate shall also be applicable upon the occurrence and continuation of an Event of Default pursuant to Section 8.1. The Default Rate shall be equal to the interest rate applicable to the principal portion of Lease Payments, plus 3.00%.

“**District**” means the Sonoma County Fire District, a fire protection district that is duly organized and existing under and by virtue of the Constitution and laws of the State of California.

“**Event of Default**” means any of the events of default that are described in Section 8.1.

“**Facilities**” means all buildings and other improvements at any time situated on the Leased Property.

“**Federal Securities**” means any direct general non-callable obligations of the United States of America (including obligations that are issued or held in book entry form on the books of the Department of the Treasury of the United States of America), or obligations the timely payment of principal of and interest on which are directly guaranteed by the United States of America.

“**Fiscal Year**” means each twelve-month period during the Term of this Lease commencing on July 1 in any calendar year and ending on June 30 in the next succeeding calendar year, or any other twelve-month period selected by the District as its fiscal year period.

“**Hazardous Substance**” means any substance that shall, at any time, be listed as “hazardous” or “toxic” pursuant to any Applicable Environmental Law or that has been or shall be determined at any time by any agency or court to be a hazardous or toxic substance regulated under Applicable Environmental Laws; including, without limitation, raw materials, building components, the products of any manufacturing, or other activities on the facilities, wastes, petroleum, asbestos, and source, special nuclear, or by-product material as defined by the Atomic Energy Act of 1954, as amended (42 USC Section 3011 *et seq.*).

“**Lease**” means this Lease Agreement, dated as of _____ 1, 2022, by and between the Corporation, as sublessor, and the District, as sublessee, as originally executed or as thereafter amended under any duly authorized and executed amendments hereto.

“**Lease Payment**” means all payments that are required to be paid by the District under Section 4.4, including any prepayments thereof under Section 9.2 or 9.3.

“**Lease Payment Date**” means December 1, 2022 and each June 1 and December 1 thereafter, continuing to and including the date on which the Lease Payments are paid in full.

“**Lease Servicer**” has the meaning that is set forth in Section 7.4 hereof.

“**Leased Property**” means the real property that is more particularly described in Appendix A, together with the improvements thereon. From and after the date of any substitution of property under Section 4.7 or release of property under Section 4.8, the term “Leased Property” means the real property which remains subject to this Lease following such substitution or release.

“Material Adverse Effect” means an event or occurrence which adversely affects in a material manner (a) the assets, liabilities, condition (financial or otherwise), business, facilities or operations of the District, (b) the ability of the District to carry out its business in the manner conducted as of the date of this Lease or to meet or perform its obligations under this Lease on a timely basis, or (c) the validity or enforceability of this Lease.

“Maximum Lease Term” has the meaning that is set forth in Section 4.3.

“Net Proceeds” means amounts that are derived from any policy of property insurance or title insurance with respect to the Leased Property, or the proceeds of any taking of the Leased Property or any portion thereof in eminent domain proceedings (including sale under threat of such proceedings), to the extent remaining after payment therefrom of all expenses incurred in the collection and administration thereof.

“Permitted Encumbrances” means, as of any time: (a) liens for general *ad valorem* taxes and assessments, if any, which are not then delinquent, or which the District may permit to remain unpaid under Section 5.1 of this Lease; (b) the Site Lease, this Lease and the Assignment Agreement; (c) any right or claim of any mechanic, laborer, materialman, supplier or vendor not filed or perfected in the manner prescribed by law; (d) the exceptions that are disclosed in the title insurance policy which is required by Section 5.7 with respect to the Leased Property issued as of the Closing Date; and (e) any easements, rights of way, mineral rights, drilling rights and other rights, reservations, covenants, conditions or restrictions which exist of record and which the District certifies in writing will not materially impair the use of the Leased Property for its intended purposes and will not materially impair the security granted to the Bank by the Assignment Agreement.

“Rental Period” means the period from the Closing Date through December 1, 2022 and, thereafter, the twelve-month period commencing on December 2 of each year during the Term of this Lease.

“Site Lease” means the Site Lease, dated as of _____ 1, 2022, by and between the District and the Corporation.

“Term of this Lease” or **“Term”** means the time during which this Lease is in effect, as provided in Section 4.3.

“Termination Date” means June 1, 2042, unless extended or sooner terminated as provided in Section 4.3.

Section 1.2 Interpretation.

(a) Unless the context otherwise indicates, words expressed in the singular include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and includes all genders, as appropriate.

(b) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and do not affect the meaning, construction or effect hereof.

(c) All references herein to “Articles,” “Sections” and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Lease; the words “herein,” “hereof,” “hereby,”

“hereunder” and other words of similar import refer to this Lease as a whole and not to any particular Article, Section or subdivision hereof.

ARTICLE II

COVENANTS, REPRESENTATIONS AND WARRANTIES

Section 2.1 Covenants, Representations and Warranties of the District. The District makes the following covenants, representations and warranties to the Corporation as of the date of the execution and delivery of this Lease:

(a) Due Organization and Existence. The District is a fire protection district that is duly organized and existing under and pursuant to the Constitution and laws of the State of California, has full legal right, power and authority under the laws of the State of California to enter into the Site Lease and this Lease and to carry out and consummate all transactions that are contemplated thereby and hereby, and by proper action the District has duly authorized the execution and delivery of the Site Lease and this Lease.

(b) Due Execution. The representatives of the District who execute the Site Lease and this Lease have been fully authorized to execute the same under a resolution duly adopted by the Board of Directors of the District.

(c) Valid, Binding and Enforceable Obligations. The Site Lease and this Lease constitute the legal, valid and binding agreements of the District enforceable against the District in accordance with their respective terms.

(d) No Conflicts. The execution and delivery of the Site Lease and this Lease, the consummation of the transactions that are contemplated therein and herein and the fulfillment of or compliance with the terms and conditions thereof and hereof do not and will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law, administrative rule or regulation, any applicable court or administrative decree or order or any indenture, mortgage, deed of trust, lease, contract or other agreement or instrument to which the District is a party or which it or its properties are otherwise subject to or bound by, or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the District, which conflict, violation, breach, default, lien, charge or encumbrance would have consequences that would materially and adversely affect the consummation of the transactions that are contemplated by the Site Lease or this Lease or the financial condition, assets, properties or operations of the District.

(e) Consents and Approvals. No consent or approval of any trustee or holder of any indebtedness of the District or of the voters of the District, and no consent, permission, authorization, order or license of, or filing or registration with, any governmental authority is necessary in connection with the execution and delivery by the District of the Site Lease and this Lease, or the consummation of any transaction contemplated therein or herein, except as have been obtained or made and as are in full force and effect, or except as would not materially adversely affect the transactions that are contemplated hereby.

(f) No Litigation. There is no action, suit, proceeding, inquiry or investigation before or by any court or federal, state, municipal or other governmental authority pending or, to the

knowledge of the District after reasonable investigation, threatened against or affecting the District or the assets, properties or operations of the District which, if determined adversely to the District or its interests, would have a material and adverse effect upon the consummation of the transactions that are contemplated by, or the validity of, the Site Lease or this Lease or upon the financial condition, assets, properties or operations of the District, and the District is not in default with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or other governmental authority, which default might have consequences that would materially and adversely affect the consummation of the transactions that are contemplated by the Site Lease or this Lease, or the financial condition, assets, properties or operations of the District.

(g) Essential Purpose. The Leased Property and the refunding of the District's obligation to PERS pursuant to this Lease serve an essential governmental function of the District and are in the best interests of the District.

(h) Budget. The obligations of the District under this Lease, including without limitation the obligation to make Lease Payments, are obligations that are payable from lawfully available funds of the District.

(i) Available Funds. The District has funds available for the payment of Lease Payments due during the current Fiscal Year and reasonably believes that sufficient funds can be obtained to make all Lease Payments and payments of other amounts required to be paid hereunder.

(j) Financial Statements. The District's audited financial statements for the period ended June 30, 2021, present fairly the financial condition of the District as of the date thereof and the results of operation for the period covered thereby. Except as has been disclosed to the Bank, there has been no change in the financial condition of the District since June 30, 2021, that will in the reasonable opinion of the District materially impair its ability to perform its obligations under this Lease.

(k) Leased Property. The Leased Property complies with all applicable restrictive covenants, zoning ordinances, building laws and other Applicable Laws (including without limitation, the Americans with Disabilities Act, as amended). The District is the owner in fee of title to the Leased Property, and title to the Leased Property shall remain in the District, subject to the rights of the Corporation hereunder and under the Site Lease and subject to Permitted Encumbrances. No lien or encumbrance on the Leased Property materially impairs the District's use of the Leased Property for the purposes for which it is, or may reasonably be expected to be, held and the Leased Property is not subject to any dedications, easement, right of way, reservation in patent, covenant, condition, restriction, lien, lease or encumbrance which would prohibit or materially interfere with the District's use of the Leased Property as contemplated in this Lease.

(l) Insured Value; Useful Life. The insured value of the Leased Property, based on replacement cost, is not less than the aggregate principal component of all the lease Payments, and the buildings located on the Leased Property have a remaining useful life that extends to at least June 1, 2042.

(m) Hazardous Substances. The Leased Property is free of all Hazardous Substances, and the District is in full compliance with all Applicable Environmental Laws.

(n) Flooding Risk. The Leased Property is not in a 100-year flood zone and has never been subject to material damage from flooding.

(o) Sufficient Funds. The District reasonably believes that sufficient funds can be obtained to make all Lease Payments and all other amounts required to be paid hereunder.

(p) No Defaults. The District has never non-appropriated or defaulted under any of its payment or performance obligations or covenants, either under any financing lease of the same general nature as this Lease, or under any of its bonds, notes, or other debt obligations.

(q) Taxes. All taxes, assessments or impositions of any kind with respect to the Leased Property, except current taxes, have been paid.

(r) Encumbrances. The District has not made, done, executed or suffered, and warrants that it will not make, do, execute or suffer, any act or thing whereby the Corporation's interest in any property now or hereafter included in the Leased Property shall be or may be impaired, changed or encumbered in any manner whatsoever except as permitted by this Lease Agreement.

Section 2.2 Covenants, Representations and Warranties of the Corporation. The Corporation makes the following covenants, representations and warranties to the District as of the date of the execution and delivery of this Lease:

(a) Due Organization and Existence. The Corporation is a nonprofit public benefit corporation that is duly organized and existing under and by virtue of the laws of the State of California, has full legal right, power and authority to enter into the Site Lease, this Lease and the Assignment Agreement and to carry out and consummate all transactions that are contemplated hereby and thereby, and by proper action the Corporation has duly authorized the execution and delivery of the Site Lease, this Lease and the Assignment Agreement.

(b) Due Execution. The representatives of the Corporation who execute the Site Lease, this Lease and the Assignment Agreement are fully authorized to execute such documents under official action taken by the Board of Directors of the Corporation.

(c) Valid, Binding and Enforceable Obligations. The Site Lease, this Lease and the Assignment Agreement have been duly authorized, executed and delivered by the Corporation, and constitute the legal, valid and binding agreements of the Corporation, enforceable against the Corporation in accordance with their respective terms.

(d) No Conflicts. The execution and delivery of the Site Lease, this Lease and the Assignment Agreement, the consummation of the transactions that are contemplated herein and therein and the fulfillment of or compliance with the terms and conditions hereof and thereof do not and will not conflict with or constitute a violation or breach of or default (with due notice or the passage of time or both) under any applicable law or administrative rule or regulation, or any applicable court or administrative decree or order, any indenture, mortgage, deed of trust, lease, contract or other agreement or instrument to which the Corporation is a party or by which it or its properties are otherwise subject or bound or result in the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Corporation, which conflict, violation, breach, default, lien, charge or encumbrance would have consequences that would materially and adversely affect the consummation of the transactions that are contemplated by the Site

Lease, this Lease or the Assignment Agreement or the financial condition, assets, properties or operations of the Corporation.

(e) Consents and Approvals. No consent or approval of any trustee or holder of any indebtedness of the Corporation, and no consent, permission, authorization, order or license of, or filing or registration with, any governmental authority is necessary in connection with the execution and delivery by the Corporation of the Site Lease, this Lease or the Assignment Agreement, or the consummation of any transaction that is contemplated herein or therein, except as have been obtained or made and as are in full force and effect, or except as would not materially adversely affect the transactions that are contemplated hereby.

(f) No Litigation. There is no action, suit, proceeding, inquiry or investigation before or by any court or federal, state, municipal or other governmental authority pending or, to the knowledge of the Corporation after reasonable investigation, threatened against or affecting the Corporation or the assets, properties or operations of the Corporation which, if determined adversely to the Corporation or its interests, would have a material and adverse effect upon the consummation of the transactions that are contemplated by or the validity of the Site Lease, this Lease or the Assignment Agreement, or upon the financial condition, assets, properties or operations of the Corporation, and the Corporation is not in default with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or other governmental authority, which default might have consequences that would materially and adversely affect the consummation of the transactions that are contemplated by the Site Lease, this Lease or the Assignment Agreement or the financial condition, assets, properties or operations of the Corporation.

Section 2.3 No Financial Advisory or Fiduciary Relationship.

(a) Inasmuch as this Lease represents a negotiated transaction, each of the Corporation and the District understands, and hereby confirms, that the Bank is not acting as a fiduciary of the Corporation or the District, but rather is acting solely in its capacity as purchaser of the Lease, for its own account. Each of Corporation and the District acknowledges and agrees that: (i) the transaction that is contemplated herein is an arm's length commercial transaction among the Corporation, the District and the Bank and its affiliates; (ii) in connection with such transaction, the Banks and its affiliates are acting solely as principals and not as advisors including, without limitation, "Municipal Advisors" as such term is defined in Section 15B of the Securities and Exchange Act of 1934, as amended, and the related final rules (the "**Municipal Advisor Rules**"); (iii) the Bank and its affiliates are relying on the bank exemption in the Municipal Advisor Rules; (iv) the Bank and its affiliates have not provided any advice or assumed any advisory or fiduciary responsibility in favor of the Corporation or the District with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (whether or not the Bank, or any affiliate thereof, has provided other services or advised, or is currently providing other services or advising the Corporation or the District on other matters); (v) the Bank and its affiliates have financial and other interests that differ from those of the Corporation and the District; and (vi) each of the Corporation and the District has consulted with its own financial, legal, accounting, tax and other advisors, as applicable, to the extent that it deemed appropriate.

ARTICLE III

DEPOSIT AND APPLICATION OF FUNDS

Section 3.1 Application of Proceeds. The proceeds of this Lease in the amount of \$_____ will be applied as follows: (a) \$_____ will be wired by the Bank, in accordance with instructions provided by the District on the Closing Date, for the purpose of paying the costs of entering into this Lease and related documents; and (b) \$_____ will be wired to PERS by the Bank for the purpose of refunding the District's obligation to PERS.

ARTICLE IV

LEASE OF LEASED PROPERTY; LEASE PAYMENTS

Section 4.1 Lease of Leased Property by Corporation to District. For and in consideration of the application by the Corporation of funds in accordance with Article III, the District has leased the Leased Property to the Corporation under the Site Lease. For and in consideration of the Lease Payments to be made by the District hereunder, the Corporation hereby leases the Leased Property to the District and the District hereby leases the Leased Property from the Corporation, pursuant to this Lease upon the terms and provisions hereof.

Section 4.2 Reserved.

Section 4.3 Term. The Term of this Lease shall commence on the Closing Date and shall end on the Termination Date, unless such Term is extended or sooner terminated as hereinafter provided. If on the Termination Date the Lease Payments shall not be fully paid, or provision therefor made in accordance with Article IX, or if the Lease Payments shall remain due and payable or shall have been abated at any time and for any reason remain due and owing, then the term of this Lease shall be extended until the date upon which all Lease Payments shall be fully paid, or provision therefor made in accordance with Article IX. Notwithstanding the foregoing, the term of this Lease shall in no event be extended more than ten years beyond June 1, 2042, such extended date being the "**Maximum Lease Term**." If prior to the final Termination Date, all Lease Payments shall be fully paid, or provision therefor made in accordance with Article IX, the Lease shall be discharged by its terms and all Lease Payments shall have been paid in full, and the term of this Lease shall end simultaneously therewith.

Section 4.4 Lease Payments.

(a) Obligation to Pay. Subject to the provisions of Section 6.3 and Article IX, the District agrees to pay to the Corporation, its successors and assigns, the Lease Payments (denominated into components of principal and interest) in the respective amounts that are specified in Appendix B (including any supplements thereto), to be due and payable in immediately available funds on each of the respective Lease Payment Dates that are specified in Appendix B. The Lease Payments that are payable in any Rental Period with respect to the Leased Property shall be for the use of the Leased Property during such Rental Period. The interest components of the Lease Payments have been calculated based on an interest rate of 4.25% per annum, on the basis of a 360 day year of twelve 30 day months.

(b) Effect of Prepayment. If the District prepays all Lease Payments in full under Article IX, the District's obligations under this Section will thereupon cease and terminate. If the District prepays the Lease Payments in part but not in whole under Section 9.3, amounts so paid in respect of principal components shall be applied by the Corporation as prepayment to the remaining unpaid principal components of the Lease Payments owing hereunder in inverse order of Lease Payments coming due under this Lease.

(c) Rate on Overdue Payments. Upon the occurrence and continuation of an Event of Default hereunder, the unpaid principal portion of the Lease Payments shall bear interest at the Default Rate, to the extent such increased rate is permitted by law. The Default Rate shall remain in effect until such time as the applicable Event of Default is cured to the reasonable satisfaction of the Bank. Any unpaid interest on the Lease Payments, including Default Rate interest, shall accrue until paid.

(d) Fair Rental Value. The Lease Payments coming due and payable during each Rental Period constitute the total rental for the Leased Property for such Rental Period, and will be paid by the District in each Rental Period for and in consideration of the right of the use and occupancy, and the continued quiet use and enjoyment, of the Leased Property during each Rental Period. The parties hereto have agreed and determined that the total Lease Payments that are due in each Rental Period are not in excess of the fair rental value of the Leased Property in the corresponding Rental Period. In making this determination, consideration has been given to the estimated fair market value of the Leased Property, the replacement costs of the Leased Property, other obligations of the Corporation and the District under this Lease, the uses and purposes which may be served by the Leased Property and the benefits therefrom which will accrue to the District and the general public.

(e) Source of Payments; Budget and Appropriation. The Lease Payments are payable from any source of legally available funds of the District, subject to the provisions of Sections 6.3 and 9.1. The District covenants to take such action as may be necessary to include all Lease Payments in each of its annual budgets during the Term of this Lease and to make the necessary annual appropriations for all such Lease Payments. The covenants on the part of the District herein contained constitute duties imposed by law and it is the duty of each and every public official of the District to take such action and do such things as are required by law in the performance of the official duty of such officials to enable the District to carry out and perform the covenants and agreements in this Lease agreed to be carried out and performed by the District.

Section 4.5 Quiet Enjoyment. Throughout the Term of this Lease, the Corporation will provide the District with quiet use and enjoyment of the Leased Property and the District will peaceably and quietly have, hold and enjoy the Leased Property, without suit, trouble or hindrance from the Corporation, except as expressly set forth in this Lease. The Corporation will, at the request of the District and at the District's cost, join in any legal action in which the District asserts its right to such possession and enjoyment to the extent that the Corporation may lawfully do so. Notwithstanding the foregoing, the Corporation has the right to inspect the Leased Property as provided in Section 7.2.

Section 4.6 Title. At all times during the Term of this Lease, the Corporation shall hold leasehold title to the Leased Property, including all additions which comprise fixtures, repairs, replacements or modifications thereto, subject to Permitted Encumbrances and the provisions of Section 8.2.

Upon the termination of this Lease (other than under Section 8.2(b)), all right, title and interest of the Corporation in and to the Leased Property shall be transferred to and vested in the District. Upon the payment in full of all Lease Payments allocable to the Leased Property, or upon the deposit by the District of security for such Lease Payments as provided in Section 9.1, all right, title and interest of the Corporation in and to the Leased Property shall be transferred to and vested in the District. The Corporation agrees to take any and all steps and to execute and record any and all documents that are reasonably required by the District to consummate any such transfer of title.

Section 4.7 Substitution of Property. With the prior written consent of the Bank, which consent shall not be unreasonably withheld or delayed, the District may substitute other land, facilities or improvements (the “**Substitute Property**”) for the Leased Property or any portion thereof (the “**Former Property**”), provided that the District has satisfied all of the following requirements, which are hereby declared to be conditions precedent to such substitution:

(a) The District has certified to the Corporation and the Bank that no Event of Default has occurred and is continuing.

(b) The District has filed with the Corporation and the Bank, and caused to be recorded in the Office of the Sonoma County Recorder, sufficient memorialization of an amended Appendix A to this Lease which adds thereto a description of such Substitute Property and deletes therefrom the description of such Former Property.

(c) The District has obtained an ALTA or CLTA policy of title insurance, naming the Bank as an additional insured, which insures the Corporation’s leasehold estate in such Substitute Property, in an amount at least equal to the outstanding aggregate principal amount of the Lease Payments that remain unpaid as of the substitution date.

(d) The District has certified in writing to the Corporation and the Bank that such Substitute Property is essential to the District’s efficient and economic operation, serves an essential governmental function of the District and constitutes property which the District is permitted to lease under the laws of the State of California.

(e) The substitution of the Substitute Property for the Former Property does not cause the District to violate any of its covenants, representations and warranties herein. No event giving rise to an abatement of Lease Payments has occurred and is continuing with respect to the Substitute Property.

(f) The District has certified in writing to the Corporation and the Bank that the estimated value of the Substitute Property is at least equal to the outstanding aggregate principal amount of the Lease Payments that remains unpaid as of the substitution date, and that the useful life of the Substitute Property extends to or beyond the Term of this Lease (as it may be extended under Section 4.3). If requested by the Bank, the District will deliver to the Bank valuations of the Substitute Property that are prepared or confirmed by an independent third party, which might include, without limitation, an appraisal or a valuation by an insurance company.

Upon the satisfaction of all conditions that are precedent to any substitution under this Section 4.7, the Term of this Lease will thereupon end as to the Former Property and commence as to the Substitute Property. The Corporation and the District shall execute, deliver and cause to be

recorded all documents that are required to discharge the Site Lease, this Lease and the Assignment Agreement of record against the Former Property.

Section 4.8 Release of Property. With the prior written consent of the Bank, which consent shall not be unreasonably withheld or delayed, the District may release any portion of the Leased Property from this Lease (the “Released Property”) provided that the District has satisfied all of the following requirements, which are hereby declared to be conditions precedent to such release:

(a) The District has certified to the Corporation and the Bank that no Event of Default has occurred and is continuing.

(b) The District has filed with the Corporation and the Bank, and caused to be recorded in the Office of the Sonoma County Recorder, sufficient memorialization of an amendment hereof which removes the Released Property from this Lease.

(c) The District has certified in writing to the Corporation and the Bank that the value of the property which remains subject to this Lease following such release is at least equal to outstanding aggregate principal amount of the Lease Payments that remain unpaid as of the release date. If requested by the Bank, the District will deliver to the Bank valuations that are prepared or confirmed by an independent third party, which might include, without limitation, an appraisal or a valuation by an insurance company.

Upon the satisfaction of all such conditions precedent, the Term of this Lease will thereupon end as to the Released Property. The District is not entitled to any reduction, diminution, extension or other modification of the Lease Payments whatsoever as a result of such release. The Corporation and the District shall execute, deliver and cause to be recorded all documents that are required to discharge the Site Lease, this Lease and the Assignment Agreement of record against the Released Property.

ARTICLE V

MAINTENANCE; TAXES; INSURANCE; AND OTHER MATTERS

Section 5.1 Maintenance, Utilities, Taxes and Assessments. Throughout the Term of this Lease, as part of the consideration for the rental of the Leased Property, all improvement, repair and maintenance of the Leased Property are the sole responsibility of the District, and the District will pay for or otherwise arrange for the payment of all utility services that are supplied to the Leased Property, which may include, without limitation, janitor service, security, power, gas, telephone, light, heating, water and all other utility services, and shall pay for or otherwise arrange for the payment of the cost of the repair and replacement of the Leased Property resulting from ordinary wear and tear or want of care on the part of the District or any assignee or sublessee thereof on the part of the District or any assignee. In exchange for the Lease Payments, the Corporation agrees to provide only the Leased Property, as hereinbefore more specifically set forth. The District waives the benefits of Sections 1932(1), 1932(2), 1933(4), 1941 and 1942 of the California Civil Code, but such waiver does not limit any of the rights of the District under the terms of this Lease.

The District shall not use, operate, or maintain the Leased Property (or cause the Leased Property to be used, operated or maintained) improperly, carelessly, in violation of any applicable laws or in a manner which is contrary to that contemplated hereby. The District shall provide all permits and licenses, if any, which are necessary for the Leased Property. In addition, the District agrees to

comply in all respects with all applicable laws, regulations and rulings of any legislative, executive, administrative, or judicial body, including, without limitation, all anti-money laundering laws and regulations; provided that the District may contest in good faith the validity or application of any such law, regulation or ruling in any reasonable manner that does not, in the opinion of the Corporation, adversely affect the interest of the Corporation in and to the Leased Property or its interest or rights hereunder.

The District will pay or cause to be paid all taxes and assessments of any type or nature, if any, that are charged to the Corporation or the District which affect the Leased Property or the respective interests or estates therein; provided that with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the District is obligated to pay only such installments as are required to be paid during the Term of this Lease as and when the same become due.

The District may, at the District's expense and in its name, in good faith contest any such taxes, assessments, utility and other charges and, in the event of any such contest, may permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Corporation shall notify the District that, in its reasonable opinion, by nonpayment of any such items the interest of the Corporation in the Leased Property will be materially endangered or the Leased Property or any part thereof will be subject to loss or forfeiture, in which event the Corporation will promptly pay such taxes, assessments or charges or provide the Corporation with full security against any loss which may result from nonpayment, in form satisfactory to the Corporation.

Section 5.2 Modification of Leased Property. The District has the right, at its own expense, to make additions, modifications and improvements to the Leased Property or any portion thereof. All additions, modifications and improvements to the Leased Property will thereafter comprise part of the Leased Property and become subject to the provisions of this Lease. Such additions, modifications and improvements may not in any way damage the Leased Property or cause the Leased Property to be used for purposes other than those which are authorized under the provisions of State of California and federal law; and the Leased Property, upon completion of any additions, modifications and improvements made thereto under this Section, must be of a value which is not substantially less than the value thereof immediately prior to the making of such additions, modifications and improvements. The District will not permit any mechanic's or other lien to be established or to remain against the Leased Property for labor or materials that are furnished in connection with any remodeling, additions, modifications, improvements, repairs, renewals or replacements made by the District under this Section; provided that if any such lien is established and the District first notifies the Corporation of the District's intention to do so, the District may in good faith contest any lien that is filed or established against the Leased Property, and in such event may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom and will provide the Corporation with full security against any loss or forfeiture which might arise from the nonpayment of any such item, in form satisfactory to the Corporation. The Corporation will cooperate fully in any such contest, upon the request and at the expense of the District.

Section 5.3 Public Liability Insurance. [The District shall maintain or cause to be maintained throughout the Term of this Lease a standard comprehensive general insurance policy or policies in protection of the District, the Corporation and their respective members, officers, agents, employees and assigns. Said policy or policies shall provide for indemnification of said parties against

direct or contingent loss or liability for damages for bodily and personal injury, death or property damage occasioned by reason of the operation of the Leased Property. Such policy or policies must provide coverage of at least \$1,000,000 per occurrence, \$3,000,000 in aggregate and \$5,000,000 excess liability and may be subject to such deductibles as the District deems adequate and prudent. Such insurance may be maintained as part of or in conjunction with any other insurance coverage carried by the District, and may be maintained in whole or in part in the form of the participation by the District in a joint powers authority or other program providing pooled insurance. The District will apply the proceeds of such liability insurance toward extinguishment or satisfaction of the liability with respect to which such proceeds have been paid.]

Section 5.4 Property Insurance; Flood Coverage.

(a) Requirement to Maintain Property Insurance. The District will procure and maintain, or cause to be procured and maintained, throughout the Term of this Lease, property insurance against loss or damage to the Facilities by fire and lightning, with extended coverage insurance, vandalism and malicious mischief insurance and sprinkler system leakage insurance. Said extended coverage insurance shall cover loss or damage by fire, explosion, windstorm, riot, aircraft, vehicle damage, smoke and such other hazards as are normally covered by such insurance, including earthquake coverage if such coverage is available at commercially reasonable cost from a reputable insurer in the reasonable determination of the District. Such insurance shall be in an amount at least equal to the greater of: (i) the replacement value of the insured Facilities; or (ii) the aggregate unpaid principal components of the Lease Payments, and may be subject to such deductibles as the District deems adequate and prudent. Such insurance may be maintained as part of or in conjunction with any other insurance coverage that is carried by the District, and may be maintained in whole or in part in the form of the participation by the District in a joint powers authority or other program of pooled insurance. The District will apply the Net Proceeds of such insurance as provided in Article VI.

(b) Flood Insurance. If at any time and for so long as the Leased Property is located in a 100 year flood area as shown on a Flood Insurance Rate Map published by the Federal Emergency Management Agency, the policy or policies of property insurance that are provided under this Section 5.4 shall include insurance against loss or damage to the Facilities due to flooding. If the District obtains an exception or waiver to the designation of the Facilities as being within a 100 year flood area from the Federal Emergency Management Agency, the District shall not be required to provide flood insurance as set forth in this subsection (b).

(c) Federal or State Disaster Aid. Should the Facilities be damaged or destroyed as a result of an event for which federal or State of California disaster aid is available, the Corporation and/or the District shall promptly apply for disaster aid. Any disaster aid proceeds which are received shall be used to repair, reconstruct, restore or replace the damaged or destroyed portions of the Facilities, or, at the option of the District and the Corporation, to prepay the Lease Payments if permitted under the disaster aid program and the law.

(d) Self-Insurance. As an alternative to providing the insurance required by this Section, the District may provide a self-insurance method or plan of protection if and to the extent that such self-insurance method or plan of protection: (i) affords reasonable coverage for the risks that are required to be insured against, in light of all circumstances, giving consideration to cost, availability and similar plans or methods of protection adopted by public entities in the State of California other than the District; and (ii) has been approved in writing by the Bank. After the Closing Date and before a different self-insurance method or plan may be provided by the District, there shall be filed with the

Corporation and the Bank a certificate of an actuary, insurance consultant or other qualified person (who may be an employee of the District), stating that, in the opinion of the signer, the substitute method or plan of protection is in accordance with the requirements of this Section and, when effective, would afford reasonable coverage for the risks that are required to be insured against and is sufficiently funded to afford such coverage. There shall also be filed a certificate of the District which sets forth the details of such substitute method or plan. In the event of a loss that is covered by any such self-insurance method, the liability of the District hereunder shall be limited to the amounts in the self-insurance reserve fund or funds created under such method.

Section 5.5 Rental Interruption Insurance. The District shall procure and maintain, or cause to be procured and maintained, throughout the Term of this Lease, rental interruption or use and occupancy insurance to cover loss, total or partial, of the use of the Leased Property as a result of any of the hazards covered in the insurance required by Section 5.4, in an amount at least equal to the maximum Lease Payments coming due and payable during any future 24 month period. Such insurance may be maintained as part of or in conjunction with any other insurance coverage that is carried by the District, and may be maintained in whole or in part in the form of the participation by the District in a joint powers authority or other program providing pooled insurance. Such rental interruption or use and occupancy insurance shall not be self-insured and the District acknowledges that this requirement may limit its ability to self-insure under Section 5.4. The District will apply the Net Proceeds of such insurance towards the payment of the Lease Payments as the same become due and payable.

Section 5.6 Worker's Compensation Insurance. So long as required by law, the District shall carry worker's compensation insurance covering all employees on, in, near or about the Leased Property and, upon request, shall furnish to the Corporation certificates that evidence such coverage throughout the Term of this Lease.

Section 5.7 Recordation Hereof; Title Insurance. On or before the Closing Date, the District shall, at its expense: (a) cause the Assignment Agreement, the Site Lease and this Lease, or a memorandum hereof, to be recorded in the Office of the Sonoma County Recorder with respect to the Leased Property; and (b) obtain an ALTA or CLTA policy of title insurance, naming the Bank as an additional insured, which insures the Corporation's leasehold estate established under the Site Lease in the Leased Property, subject only to Permitted Encumbrances, in an amount equal to the original aggregate principal amount of the Lease Payments. The District shall apply the Net Proceeds that are received under such title insurance policy to prepay the remaining Lease Payments under Section 9.3.

Section 5.8 Form of Policies. All insurance policies (or riders) that are required by this Article V shall be taken out and maintained with responsible insurance companies that are organized under the laws of one of the states of the United States and qualified to do business in the State of California, and shall contain a provision that the insurer shall not cancel or revise coverage thereunder without giving written notice to the insured parties at least ten days before the cancellation or revision becomes effective. Each insurance policy or rider that is required by Sections 5.3, 5.4 and 5.5 shall name the District as the insured and loss payee and the Bank as additional insured and shall include a lender's loss payable endorsement for the benefit of the Bank. Prior to the Closing Date, the District will deposit with the Bank policies (and riders and endorsements, if applicable) which evidence any such insurance that is procured by the District, or a certificate or certificates of the respective insurers which state that such insurance is in full force and effect. Before the expiration of any such policy (or rider), the District will renew or replace such policy (or rider) with another policy which conforms to

the provisions of this Article V unless such insurance is no longer obtainable, in which event the District shall notify the Bank of such fact.

Section 5.9 Installation of District's Personal Property. The District may at any time and from time to time, in its sole discretion and at its own expense, install or permit to be installed other items of equipment or other personal property in or upon the Leased Property. All such items shall remain the sole property of the District, in which the Corporation has no interest, and may be modified or removed by the District at any time. The District must repair and restore any and all damage to the Leased Property resulting from the installation, modification or removal of any such items. Nothing in this Lease prevents the District from purchasing or leasing items to be installed under this Section under a lease or conditional sale agreement, or subject to a vendor's lien or security agreement, as security for the unpaid portion of the purchase price thereof, provided that no such lien or security interest may attach to any part of the Leased Property.

Section 5.10 Liens. The District will not, directly or indirectly, create, incur, assume or suffer to exist any mortgage, pledge, lien, charge, encumbrance or claim on or with respect to the Leased Property, other than Permitted Encumbrances and such other encumbrances as the District certifies in writing to the Corporation do not materially and adversely affect the leasehold estate in the Leased Property hereunder and which the Bank approves in writing, which approval may not be unreasonably withheld or delayed. Except as expressly provided in this Article V, the District will promptly, at its own expense, take such action as may be necessary to duly discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim, for which it is responsible, if the same shall arise at any time. The District will reimburse the Corporation for any expense that is incurred by the Corporation in order to discharge or remove any such mortgage, pledge, lien, charge, encumbrance or claim.

Section 5.11 Advances. If the District fails to perform any of its obligations under this Article V, the Corporation may take such action as may be necessary to cure such failure, including the advancement of money, and the District shall be obligated to repay all such advances as Additional Payments hereunder, with interest at the Default Rate.

ARTICLE VI

DAMAGE, DESTRUCTION AND EMINENT DOMAIN; USE OF PROCEEDS; ABATEMENT OF LEASE PAYMENTS

Section 6.1 Deposit of Net Proceeds. The Net Proceeds of any taking of the Leased Property or any portion thereof in eminent domain proceedings, and the Net Proceeds of any policy of insurance that is maintained under Sections 5.4, shall be paid to the District to be applied as set forth in Section 6.2. The Net Proceeds of any policy of insurance that is maintained under Section 5.5 shall be paid to the District to be applied as set forth in Section 5.5.

Section 6.2 Application of Net Proceeds. If the Leased Property is taken in eminent domain proceedings at any time during the Term of this Lease, or if the Leased Property is damaged because of an insured casualty which is covered by a policy of insurance or a program of self-insurance that is maintained under Section 5.4, the District shall as soon as practicable after such event, with the prior written consent of the Bank, apply the Net Proceeds resulting therefrom to one of the following:

- (a) repair the Leased Property to full use;

- (b) replace the Leased Property, at the District's sole cost and expense, with property of equal or greater value to the Leased Property immediately prior to the time of such destruction or damage, such replacement Leased Property to be subject to the Bank's reasonable approval, whereupon such replacement shall be substituted in this Lease by appropriate endorsement;
- (c) substitute additional property as provided in Section 4.7; or
- (d) prepay the Lease Payments in accordance with Section 9.3.

The District will notify the Corporation and the Bank of which course of action it has elected to take within a reasonable time not to exceed 60 days after the occurrence of such eminent domain proceedings or such destruction or damage. Such repair, replacement, substitution or prepayment shall commence not later than 60 days after the occurrence of such taking, destruction or damage and be pursued diligently to completion. The Corporation may (but is not required to) in its own name or in the District's name execute and deliver proofs of claim, receive all such moneys, endorse checks and other instruments which represent payment of such moneys, and adjust, litigate, compromise or release any claim against the issuer of any such policy, and the District hereby grants to the Corporation a power of attorney coupled with an interest to accomplish all or any of the foregoing.

Section 6.3 Abatement Due to Damage or Destruction. Except as otherwise specifically provided in this Section, during any period in which, by reason of material damage to, or destruction (other than by eminent domain, which is provided for in Section 6.5) of, the Leased Property, or any defect in title to the Leased Property, there is substantial interference with the District's right to use and occupy any portion of the Leased Property, Lease Payments shall be abated proportionately, and the District waives the benefits of Civil Code Sections 1932(1), 1932(2) and 1933(4) and any and all other rights to terminate this Lease by virtue of any such interference, and this Lease shall continue in full force and effect. The amount of such abatement shall be agreed upon by the District and the Corporation; provided that the Lease Payments due for any Rental Period shall not exceed the annual fair rental value of that portion of the Leased Property that is available for use and occupancy by the District during such Rental Period. The District and the Corporation shall calculate such abatement and shall provide the Bank with a certificate which sets forth such calculation and the basis therefor. Such abatement shall continue for the period which commences with the date of interference resulting from such damage, destruction or title defect and, with respect to damage to or destruction of the Leased Property, ending with the substantial completion of the work of repair or replacement of the Leased Property, or the portion thereof so damaged or destroyed; and the term of this Lease shall be extended as provided in Section 4.3, except that the term shall in no event be extended beyond the Maximum Lease Term.

Notwithstanding the foregoing, to the extent that moneys are available for the payment of Lease Payments in any of the funds and accounts that are established hereunder or from Net Proceeds, Lease Payments shall not be abated as provided above but, rather, shall be payable by the District as a special obligation payable solely from said funds and accounts or Net Proceeds.

Section 6.4 Substitution of Property under Certain Circumstances. In the event of damage to or destruction of all or a portion of the Leased Property due to uninsured casualty for which the proceeds of rental interruption insurance are not available, promptly after the occurrence of such event, to the extent that such action will not cause this Lease to be invalid, the Fire Chief of the District may bring forward a recommendation for Board of Directors consideration to substitute and add as additional Leased Property hereunder other real or personal property of the District that is unimpaired

and unencumbered, the fair rental value of which shall be at least equal to the Lease Payments that are due during each Fiscal Year for the remainder of the Term, provided that any such addition and substitution shall be subject to the approval of the Board of Directors.

Section 6.5 Termination or Abatement Due to Eminent Domain. If the Leased Property is taken permanently under the power of eminent domain or sold to a government threatening to exercise the power of eminent domain, the Term of this Lease will cease with respect thereto as of the day possession is so taken. If less than all of the Leased Property is taken permanently, or if the Leased Property is taken temporarily, under the power of eminent domain: (a) this Lease will continue in full force and effect with respect thereto and will not be terminated by virtue of such taking and the parties waive the benefit of any law to the contrary; and (b) there will be a partial abatement of Lease Payments in an amount to be determined by the District such that the resulting Lease Payments represent fair consideration for the use and occupancy of the remaining usable portions of the affected Leased Property. The abatement period shall end upon the earlier of restoration of beneficial use and enjoyment to the District of the Leased Property, replacement or substitution thereof or prepayment of Lease Payments as provided herein. The District shall apply Net Proceeds in accordance with Sections 6.2 and 6.3.

ARTICLE VII

OTHER COVENANTS OF THE DISTRICT

Section 7.1 Disclaimer of Warranties. THE CORPORATION MAKES NO AGREEMENT, WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR FITNESS FOR THE USE THAT IS CONTEMPLATED BY THE DISTRICT OF THE LEASED PROPERTY OR ANY PORTION THEREOF, OR ANY OTHER REPRESENTATION OR WARRANTY WITH RESPECT TO THE LEASED PROPERTY OR ANY PORTION THEREOF. THE DISTRICT ACKNOWLEDGES THAT THE CORPORATION IS NOT A MANUFACTURER OF ANY PORTION OF THE LEASED PROPERTY OR A DEALER THEREIN AND THAT THE DISTRICT LEASES THE LEASED PROPERTY AS-IS, IT BEING AGREED THAT ALL OF THE AFOREMENTIONED RISKS ARE TO BE BORNE BY THE DISTRICT. In no event will the Corporation be liable for incidental, indirect, special or consequential damages, in connection with or arising out of this Lease for the existence, furnishing, functioning or use of the Leased Property by the District.

Section 7.2 Access to the Leased Property. The District agrees that the Corporation, and the Corporation's successors or assigns, have the right at all reasonable times, following at least 48 hours written notice provided to the District, to enter upon and to examine and inspect the Leased Property or any part thereof. The District further agrees that the Corporation, and the Corporation's successors or assigns, shall have such rights of access to the Leased Property or any component thereof, following at least 48 hours written notice provided to the District, as may be reasonably necessary to cause the proper maintenance of the Leased Property if the District fails to perform its obligations hereunder. Neither the District nor any of its assigns has any obligation to cause such proper maintenance.

Section 7.3 Release and Indemnification Covenants. The District hereby agrees, to the extent not prohibited by applicable law, to indemnify and defend the Corporation, the Bank and their respective directors, officers, employees, agents, successors and assigns from and against all claims,

losses and damages, including legal fees and expenses, arising out of: (a) the use, maintenance, condition or management of, or from any work or thing done on the Leased Property by the District; (b) any breach or default on the part of the District in the performance of any of its obligations under this Lease; (c) any negligence or willful misconduct of the District or of any of its agents, contractors, servants, employees or licensees with respect to the Leased Property; (d) any intentional misconduct or negligence of any sublessee of the District with respect to the Leased Property; (e) the acquisition, construction, improvement and equipping of the Leased Property; (f) the generation, use, presence, storage, disposal, abatement, management or clean-up of, or exposure to, any Hazardous Substances or toxic wastes at, on, in or from the Leased Property; (g) the District's failure to comply with any Applicable Environmental Laws with respect to the Leased Property; provided, however, that in no event may such payments result in Lease Payments in any Rental Period which exceed the fair rental value of the Leased Property in such Rental Period, or (h) any loss of the federal income tax exemption of the interest component of the Lease Payments, in any case, due to the District's action or failure to take any action or the making by the District of any misrepresentation herein or in any certificate that is required to be given in connection with the execution and delivery of this Lease and any interest, fines, penalties and additions to tax (including all federal, state and local taxes that are imposed on the interest component of all Lease Payments due through the date of such event) by the Internal Revenue Service on the Bank in connection therewith. No indemnification is made under this Section or elsewhere in this Lease for willful misconduct or gross negligence under this Lease by the Corporation, the Bank or their respective officers, agents, employees, successors or assigns.

Section 7.4 Assignment by the Corporation. (a) The Corporation has assigned and transferred the Assigned Rights to the Bank pursuant to the Assignment Agreement. The District hereby consents to such assignment and transfer. The Corporation hereby directs the District, and the District hereby agrees, to pay to the Bank all payments payable by the District under Section 4.4 and all amounts payable by the District under Article IX. Whenever in this Lease any reference is made to the Corporation and such reference concerns any Assigned Rights, such reference shall be deemed to refer to the Bank.

(b) The beneficial interest in the Assigned Rights, and all proceeds therefrom, may be further participated, in part, or assigned and reassigned in whole, to one or more assignees or sub-assignees by the Bank (including, but not limited to, in connection with the creation of fractional interests with institutional investors so long as such assignment complies with applicable State law), without the necessity of obtaining the consent of the District; provided that any such assignment, transfer or conveyance: (i) shall be made only to investors each of whom is: (1) a "qualified institutional buyer" as defined in Rule 144A(a)(1) promulgated under the Securities Act of 1933, as amended (the "**Securities Act**"), or an "accredited investor" as defined in Sections 501(a)(1), (2), (3) and (7) of Regulation D promulgated under the Securities Act; and (2) purchasing the Assigned Rights for its own account with no present intention to resell or distribute the Assigned Rights, subject to each assignee's right at any time to dispose of the Assigned Rights or any interest therein as it determines to be in its best interests; (ii) shall transfer all, and not only a part, of the Assigned Rights; (iii) shall not be enforceable until such assignee, transferee or conveyee shall have provided to the District an Purchaser Letter, substantially in the form attached hereto as Appendix C; and (iv) shall not require the District to make Lease Payments, send notices or otherwise deal with respect to matters arising under this Lease with or to more than one trustee, owner, servicer or other fiduciary or agent or entity (herein referred to as the "**Lease Servicer**") and any trust agreement, participation agreement or custodial agreement under which multiple ownership interests in the Assigned Rights are created shall provide the method by which the owners of such interests shall establish the rights and duties of a single Lease Servicer to act on their behalf with respect to the Assigned Rights, including with respect

to the exercise of rights and remedies on behalf of such owners upon the occurrence of an Event of Default hereunder. The Corporation (including the Bank) and the District hereby acknowledge and agree that the restrictions and limitations on transfer in this Section 7.4 shall apply to the first and subsequent assignees and sub-assignees of any beneficial interests in the Assigned Rights.

(c) No assignment, participation, transfer or conveyance permitted by this Section 7.4 that changes the Lease Servicer or its payment instructions or mailing address shall be effective until the District shall have received a written notice of assignment that discloses the name, payment instructions and address of each such assignee; provided that if such assignment is made to a bank or trust company as trustee or paying agent for owners of certificates of participation, trust certificates or partnership interests evidencing interests in the Assigned Rights, it shall thereafter be sufficient that the District receives notice of the name, payment instructions and address of such bank or trust company that acts as the Lease Servicer. The District shall not have the right to, and shall not, assert against the Bank or any successor thereto any claim, counterclaim or other right that the District may have against the Corporation. If the Bank notifies the District of its intent to assign the Assigned Rights to a different Lease Servicer, the District agrees that it shall execute and deliver to the Bank a notice and acknowledgment of assignment in form reasonably required by the Bank within five (5) business days after its receipt of such request.

Section 7.5 Assignment and Subleasing by the District. This Lease may not be assigned by the District without the prior written consent of the Bank, which consent shall not be unreasonably withheld. With the prior written consent of the Bank, the District may sublease the Leased Property, or any portion thereof, subject to all of the following conditions:

(a) This Lease and the obligation of the District to make Lease Payments hereunder shall remain obligations of the District.

(b) The District shall, within 30 days after the delivery thereof, furnish or cause to be furnished to the Corporation and the Bank a true and complete copy of such sublease.

(c) Any sublease shall be expressly subject and subordinate to this Lease.

(d) No such sublease by the District may cause the Leased Property to be used for a purpose other than an essential government function and as may be authorized under the provisions of the laws of the State of California.

Section 7.6 Amendment Hereof. This Lease may be amended by a written amendment that is executed by the parties hereto with the prior written consent of the Bank.

Section 7.7 Notification of Material Adverse Effect. The District shall timely inform the Bank of any Material Adverse Effect upon learning of the existence of such an effect.

Section 7.8 Environmental Covenants.

(a) Compliance with Laws; No Hazardous Substances. The District will comply with all Applicable Environmental Laws with respect to the Leased Property and will not allow the presence of, or otherwise use, store, generate, treat, transport or dispose of any Hazardous Substance thereon except: (i) in strict compliance with all Applicable Environmental Laws; and (ii) in a manner

that would not cause any Hazardous Substance to flow, migrate, leak, leach, be released at or otherwise come to rest on or in the Leased Property.

(b) Notification of Bank. The District will transmit copies of all notices, orders or statements received from any governmental entity or any third party concerning violations or asserted violations of Applicable Environmental Laws with respect to the Leased Property and any operations conducted thereon or any conditions existing thereon to the Bank, and the District will notify the Bank in writing immediately of any release, discharge, spill or deposit of any Hazardous Substances that has occurred or is occurring that in any way affects or threatens to affect the Leased Property, or the people, structures, or other property thereon, provided that no such notifications shall create any liability or obligation on the part of the Bank.

(c) Access for Inspection. Subject to the notice requirements that are applicable to the Corporation as set forth in Section 7.2, the District shall permit the Bank, its agents, or any experts designated by the Bank to have full access to the Leased Property during reasonable business hours for purposes of such independent investigation of compliance with all Applicable Environmental Laws, provided that the Bank has no obligation to do so, or any liability for any failure to do so, or any liability should it do so.

Section 7.9 Financial Statements; Budgets. Within 270 days following the end of each Fiscal Year of the District during the Term of this Lease, the District shall provide the Bank with a copy of its audited financial statements for such Fiscal Year (the "Audit"). Such audited financial statements shall include a balance sheet, a statement of revenues, expenses and changes in fund balances for budget and actual, a statement of cash flows, notes, schedules and any attachments to the financial statements and such other financial information as the Bank shall reasonably request. In the event that the Audit is not available within 270 days of fiscal year end, the District will furnish unaudited financial statements to the Bank in the manner described in this paragraph within such period, and will then supply the Audit immediately upon the availability thereof. The District shall also provide the Bank with a copy of its annual budget within 30 days of its adoption and any interim updates or modifications to such budget. The District shall notify the Bank immediately of any material change in the District's financial position which could have an impact on payment of the Lease Payments, and shall furnish at the request of the Bank such additional information that the Bank may from time to time reasonably request.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

Section 8.1 Events of Default Defined. Any one or more of the following events constitutes an Event of Default hereunder:

(a) Failure by the District to pay any Lease Payment or other payment that is required to be paid hereunder when specified herein or to maintain insurance as specified in Article V.

(b) Failure by the District to observe and perform any material covenant, condition or agreement on its part to be observed or performed hereunder, other than as referred to in the preceding clause (a) of this Section, for a period of 30 days after written notice specifying such failure and requesting that it be remedied has been given to the District by the Corporation or the Bank. However, if in the reasonable opinion of the District the failure stated in the notice can be corrected,

but not within such 30 day period, the Corporation and the Bank shall not unreasonably withhold their consent to an extension of such time (for a period not to exceed 60 days) if corrective action is instituted by the District within such 30 day period and diligently pursued until the default is corrected.

(c) The filing by the District of a voluntary petition in bankruptcy, or failure by the District promptly to lift any execution, garnishment or attachment, or adjudication of the District as bankrupt, or assignment by the District for the benefit of creditors, or the entry by the District into an agreement of composition with creditors, or the approval by a court of competent jurisdiction of a petition applicable to the District in any proceedings instituted under the provisions of the Federal Bankruptcy Code, as amended, or under any similar acts which may hereafter be enacted.

(d) Any material representation, warranty or certification made by the District hereunder or in connection herewith shall have been materially incorrect or misleading when made.

(e) Any default occurs under any other agreement for borrowing money or receiving credit under which the District may be obligated as borrower, if such default consists of: (i) the failure to pay any amount when due under such agreement; or (ii) the failure to perform any other obligation thereunder and such failure gives the holder of such agreement the right to accelerate the amounts payable thereunder.

Section 8.2 Remedies on Default. Whenever any Event of Default has happened and is continuing, the Default Rate shall apply and the Corporation may exercise any and all remedies that are available under law or granted under this Lease; provided, however, that notwithstanding anything herein to the contrary, there shall be no right under any circumstances to accelerate the Lease Payments or otherwise to declare any Lease Payments which are not then in default to be immediately due and payable. Each and every covenant hereof to be kept and performed by the District is expressly made a condition and upon the breach thereof the Corporation may exercise any and all rights granted hereunder; provided that no termination of this Lease shall be effected either by operation of law or acts of the parties hereto, except only in the manner herein expressly provided. Upon the occurrence and during the continuance of any Event of Default, the Corporation may exercise any one or more of the following remedies:

(a) Enforcement of Payments Without Termination. If the Corporation does not elect to terminate this Lease in the manner hereinafter provided for in subparagraph (b), the District agrees to and shall remain liable for the payment of all Lease Payments and the performance of all conditions herein, and the Corporation may take whatever action at law or in equity that may appear necessary or desirable to collect each Lease Payment as it becomes due hereunder. The District shall reimburse the Corporation for any deficiency arising out of the re-leasing of the Leased Property, or, if the Corporation is unable to re-lease the Leased Property, then for the full amount of all Lease Payments to the end of the Term of this Lease, but said Lease Payments and/or deficiency shall be payable only at the same time and in the same manner as hereinabove provided for the payment of Lease Payments hereunder, notwithstanding such entry or re-entry by the Corporation or any suit in unlawful detainer, or otherwise, brought by the Corporation for the purpose of effecting such re-entry or obtaining possession of the Leased Property or the exercise of any other remedy by the Corporation. The District hereby irrevocably appoints the Corporation as the agent and attorney-in-fact of the District to enter upon and re-lease the Leased Property upon the occurrence and continuation of an Event of Default, to remove all personal property whatsoever situated upon the Leased Property and to place such property in storage or other suitable place located in the County of Sonoma for the account of and at the expense of the District, and the District hereby exempts and agrees to save harmless the

Corporation from any costs, loss or damage whatsoever arising or occasioned by any such entry upon and re-leasing of the Leased Property and the removal and storage of such property by the Corporation or its duly authorized agents in accordance with the provisions herein. The District agrees that the terms of this Lease constitute full and sufficient notice of the right of the Corporation to re-lease the Leased Property in the event of such re-entry without effecting a surrender of this Lease, and further agrees that no acts of the Corporation in effecting such re-leasing shall constitute a surrender or termination of this Lease irrespective of the term for which such re-leasing is made or the terms and conditions of such re-leasing, or otherwise, but that, on the contrary, in the event of such default by the District, the right to terminate this Lease shall vest in the Corporation to be effected in the sole and exclusive manner hereinafter provided for in subparagraph (b). The District agrees to surrender and quit possession of the Leased Property upon demand of the Corporation for the purpose of enabling the Leased Property to be re-let under this paragraph. Any rental obtained by the Corporation in excess of all Lease Payments and Additional Payments due hereunder shall be paid to the District.

(b) Termination of Lease. If an Event of Default occurs and is continuing hereunder, the Corporation at its option may terminate this Lease and re-lease all or any portion of the Leased Property. If the Corporation terminates this Lease at its option and in the manner that is provided herein because of a default by the District (and notwithstanding any re-entry upon the Leased Property by the Corporation in any manner whatsoever or the re-leasing of the Leased Property), the District nevertheless agrees to pay to the Corporation all costs, loss or damages howsoever arising or occurring that are payable at the same time and in the same manner as is provided herein in the case of payment of Lease Payments and Additional Payments. Any surplus received by the Corporation from such re-leasing shall be applied by the Corporation to Lease Payments due under this Lease and, upon full payment of all Lease Payments and Additional Payments due hereunder, any such surplus shall be paid to the District as stated in paragraph (a) hereof. Neither notice to pay rent or to deliver up possession of the premises given under law nor any proceeding in unlawful detainer taken by the Corporation shall of itself operate to terminate this Lease, and no termination of this Lease on account of default by the District shall be or become effective by operation of law, or otherwise, unless and until the Corporation shall have given written notice to the District of the election on the part of the Corporation to terminate this Lease. The District covenants and agrees that no surrender of the Leased Property, or of the remainder of the Term hereof or any termination of this Lease shall be valid in any manner or for any purpose whatsoever unless stated or accepted by the Corporation by such written notice.

(c) Proceedings at Law or In Equity. If an Event of Default occurs and continues hereunder, the Corporation may take whatever action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due hereunder or to enforce any other of its rights hereunder.

(d) Remedies under the Site Lease. If an Event of Default occurs and continues hereunder, the Corporation may exercise its rights under the Site Lease.

Section 8.3 No Remedy Exclusive. No remedy conferred upon or reserved to the Corporation herein is intended to be exclusive, and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Lease or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power that accrues upon the occurrence of any Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Corporation to exercise any remedy that is reserved to it in this Article VIII, it

shall not be necessary to give any notice, other than such notice as may be required in this Article VIII or by law.

Section 8.4 Agreement to Pay Attorneys' Fees and Expenses. If either party to this Lease defaults under any of the provisions hereof and the nondefaulting party should employ attorneys (including in-house legal counsel) or incur other expenses for the collection of moneys or the enforcement or performance or observance of any obligation or agreement on the part of the defaulting party herein contained, the defaulting party agrees that it will on demand therefor pay to the nondefaulting party the reasonable fees of such attorneys (including allocable costs and expenses of in-house legal counsel, if any) and such other expenses so incurred by the nondefaulting party.

Section 8.5 No Additional Waiver Implied by One Waiver. If any agreement in this Lease is breached by either party and thereafter waived by the other party, such waiver is limited to the particular breach so waived and will not be deemed to waive any other breach hereunder.

ARTICLE IX

PREPAYMENT OF LEASE PAYMENTS

Section 9.1 Security Deposit. Notwithstanding any other provision of this Lease, the District may on any date secure the payment of the Lease Payments in whole only by depositing with a trustee, escrow agent or other fiduciary selected by the District and acceptable to the Bank an amount of cash, which shall be held in a segregated trust or escrow fund under a trust or escrow agreement that is in form and content acceptable to the Bank, which cash so held is either: (a) sufficient to pay such Lease Payments without reinvestment, including the principal and interest components thereof, in accordance with the Schedule of Lease Payments in Appendix B; or (b) invested in whole or in part in non-callable Federal Securities in such amount as will, in the opinion of an independent certified public accountant (which opinion must be in form and substance, and with such an accountant, acceptable to the Bank and addressed and delivered to the Bank), together with interest to accrue thereon and any cash which is so deposited, be fully sufficient, without reinvestment of any earning or income on such amounts, to pay such Lease Payments, when due under Section 4.4 or when due on any optional prepayment date under Section 9.2 as the District instructs at the time of said deposit. If the District posts a security deposit under this Section with respect to all unpaid Lease Payments, and notwithstanding the provisions of Section 4.3: (i) the Term of this Lease will continue; (ii) all obligations of the District under this Lease, and all security provided by this Lease for said obligations, will thereupon cease and terminate, excepting only the obligation of the District to make, or cause to be made, all of the Lease Payments from such security deposit and its obligation provided in the next succeeding paragraph; and (iii) the Corporation's leasehold interest in the Leased Property will terminate on the date of said deposit automatically and without further action by the District or the Corporation. The District hereby grants a first priority security interest in and the lien on said security deposit and all proceeds thereof in favor of the Bank. Said security deposit shall be deemed to be and shall constitute a special fund for the payment of Lease Payments in accordance with the provisions of this Lease.

Notwithstanding anything in this Lease to the contrary, if the amount held in such security deposit shall at any time be insufficient (for whatever reason) to pay Lease Payments when due in full as provided in clause (a) or (b), as applicable, of the first paragraph of this Section, the District shall immediately pay to the Bank on the applicable due date or due dates the amount of any such shortfall from funds legally available for such purpose.

Section 9.2 Optional Prepayment.

(a) The Lease Payments are subject to optional prepayment prior to maturity on any Lease Payment Date on and after December 1, 2024, in whole, but not in part at a prepayment price equal to the following prepayment prices plus accrued interest to the date fixed for redemption:

<i>Prepayment Period (Both Dates Inclusive)</i>	<i>Redemption Price</i>
December 1, 2024 through June 1, 2026	102%
December 1, 2026 through June 1, 2029	101
December 1, 2029 and thereafter	100

(b) In order to optionally prepay the Lease Payments in accordance with section (a) above, the District shall, at least thirty (30) days prior to the date for prepayment, notify the Bank in writing of its intention to so prepay the Lease Payments.

Section 9.3 Mandatory Prepayment From Net Proceeds of Insurance or Eminent Domain. The District may prepay the unpaid principal components of the Lease Payments in whole or in part on any date, from and to the extent of any Net Proceeds to be used for such purpose under Sections 5.4 and 6.2, and shall so prepay to the extent the District does not elect to act under Section 6.2(a), (b) or (c) above, by paying a prepayment price equal to the principal components of the Lease Payments to be prepaid, together with the interest accrued to such prepayment date, without premium. The District shall give the Corporation notice of its intention to exercise its option to prepay the Lease Payments under this Section not less than 60 days in advance of the date of exercise, or such shorter period of time as is acceptable to the Corporation and the Bank.

ARTICLE X

MISCELLANEOUS

Section 10.1 Notices. Any notice, request, complaint, demand or other communication under this Lease shall be given by first class mail or personal delivery to the party entitled thereto at its address set forth below, or by facsimile transmission or other form of telecommunication, at its number set forth below. Notice shall be effective either: (a) upon transmission by facsimile transmission or other form of telecommunication; (b) 48 hours after deposit in the United States of America first class mail, postage prepaid; or (c) in the case of personal delivery to any person, upon actual receipt. The District, the Corporation and the Bank may, by written notice to the other parties, from time to time modify the address or number to which communications are to be given hereunder.

If to the District: Sonoma County Fire District
8200 Old Redwood Highway
Windsor, California 95492
Attn: Fire Chief

If to the Corporation: CSDA Finance Corporation
1112 I Street, Suite 200
Sacramento, California 95814
Attn: President

If to the Bank: Webster Bank, National Association
500 7th Avenue, 3rd Floor
New York, NY 10018
Attn: Public Sector Finance

Section 10.2 Binding Effect. This Lease inures to the benefit of and is binding upon the Corporation, the District and their respective successors and assigns.

Section 10.3 Severability. If any provision of this Lease is held to be invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision hereof.

Section 10.4 Net-net-net Lease. This Lease is a “net-net-net lease” and the District hereby agrees that the Lease Payments are an absolute net return to the Corporation, free and clear of any expenses, charges or set-offs whatsoever.

Section 10.5 Further Assurances and Corrective Instruments. The Corporation and the District agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for correcting any inadequate or incorrect description of the Leased Property that is leased hereby or intended so to be or for carrying out the expressed intention of this Lease.

Section 10.6 Execution in Counterparts. This Lease may be executed in several counterparts, each of which is an original and all of which constitutes one and the same instrument.

Section 10.7 Applicable Law. This Lease is governed by and construed in accordance with the laws of the State of California.

Section 10.8 Captions. The captions or headings in this Lease are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Section of this Lease.

Section 10.9 No Merger. It is the express intention of the Corporation and the District that this Lease and the obligations of the parties hereunder are separate and distinct from the Site Lease and the obligations of the parties thereunder, and that during the term of the Site Lease and this Lease no merger of title or interest may occur or be deemed to occur as a result of the respective positions of the Corporation and the District thereunder and hereunder.

Section 10.10 Additional Provisions and Rights of the Bank

(a) The Bank is made a beneficiary hereunder with all rights of a third party beneficiary.

(b) The District shall provide the following ongoing information to the Bank:

(i) The District shall mediate notify the Bank by email, promptly confirmed in writing, of any event, action or failure to take any action which constitutes an Event of Default under the Lease, together with a detailed statement by an authorized representative of the District of the steps being taken by the District to cure such Event of Default.

(ii) The District shall promptly notify the Bank in writing in the event of any termination or cancellation of any insurance policy which the District is required to maintain under the Lease (unless such insurance policy is promptly replaced by another policy that complies with the applicable requirements of the Lease), or any uninsured or partially uninsured loss through liability or property damage, or through fire, theft or any other cause (if the uninsured loss is in excess of an aggregate of \$1,000,000).

(iii) The District shall file with the Bank such additional documentation as the Bank may reasonably request in writing, within a reasonable period of time after the District's receipt of such written request.

(c) The provisions of this Section 10.10 constitute a material inducement to the Bank to provide the funds that are necessary to refund the refund all or a portion of the District's obligation to PERS, without which the Bank would be unwilling to provide such funds.

(d) In connection with the District's compliance with any continuing disclosure undertakings (each, a "Continuing Disclosure Agreement") entered into by the District on and after February 27, 2019, pursuant to SEC Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the "Rule"), the Bank acknowledges that the District may be required to file with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access system, or its successor ("EMMA"), notice that the District has incurred obligations hereunder and notice of certain subsequent events reflecting financial difficulties in connection with this Lease. The District agrees that it shall not file or submit, or permit to be filed or submitted, with EMMA any documentation that includes the following unredacted sensitive or confidential information about the Bank or its affiliates: address and account information of the Bank or its affiliate, e-mail addresses, telephone numbers, fax numbers, names and signatures of officers, employees and signatories of the Bank or its affiliates, unless otherwise required for compliance with the Rule or otherwise required by law. The District acknowledges that the Bank is not responsible for the District's compliance or noncompliance with the Rule or any Continuing Disclosure Agreement

Section 10.11 Judicial Reference.

(a) The District hereby agrees as follows:

(i) each proceeding or hearing based upon or arising out of, directly or indirectly, this Lease or any document related thereto, any dealings of the District related to the subject matter of this Lease or any related transactions (hereinafter, a "Claim") shall be determined by a consensual general judicial reference (the "Reference") pursuant to the provisions of section 638 et seq. of the California Code of Civil Procedure, as such statutes may be amended or modified from time to time;

(ii) upon a written request, or upon an appropriate motion by the District, any pending action relating to any Claim and every Claim shall be heard by a single Referee (as defined below) who shall then try all issues (including any and all questions of law and questions of fact relating thereto), and issue findings of fact and conclusions of law and report a statement of decision. The Referee's statement of decision will constitute the conclusive determination of the Claim. The District agrees that the Referee shall have the power to issue all legal and equitable relief appropriate under the circumstances before the Referee;

(iii) the District shall promptly and diligently cooperate with the Referee and shall perform such acts as may be necessary to obtain prompt and expeditious resolution of all Claims in accordance with the terms of this section;

(iv) the District may file the Referee's findings, conclusions and statement with the clerk or judge of any appropriate court, file a motion to confirm the Referee's report and have judgment entered thereon. If the report is deemed incomplete by such court, the Referee may be required to complete the report and resubmit it; and

(v) the District will have such rights to assert such objections as are set forth in section 638 et seq. of the California Code of Civil Procedure.

(b) The parties to the Reference proceeding shall select a single neutral referee (the "Referee"), who shall be a retired judge or justice of the courts of the State, or a federal court judge, in each case, with at least 10 years of judicial experience in civil matters. The Referee shall be appointed in accordance with section 638 of the California Code of Civil Procedure (or pursuant to comparable provisions of federal law if the dispute falls within the exclusive jurisdiction of the federal courts). If within 10 days after the request or motion for the Reference, the parties to the Reference proceeding cannot agree upon a Referee, then any party to such proceeding may request or move that the Referee be appointed by the Presiding Judge of the Sonoma County Superior Court or the other similar federal court. The Referee shall determine all issues relating to the applicability, interpretation, legality and enforceability of this section.

(c) No provision of this section shall limit the right of the District to (i) exercise such self-help remedies as might otherwise be available under applicable law; or (ii) obtain or oppose provisional or ancillary remedies, including without limitation injunctive relief, writs of possession, the appointment of a receiver, and/or additional or supplementary remedies from a court of competent jurisdiction before, after, or during the pendency of any Reference. The exercise of, or opposition to, any such remedy does not waive the right of the District to the Reference pursuant to this section.

(d) Promptly following the selection of the Referee, the parties to such Reference proceeding shall each advance equal portions of the estimated fees and costs of the Referee. In the statement of decision issued by the Referee, the Referee shall award costs, including reasonable attorneys' fees, to the prevailing party, if any, and may order the Referee's fees to be paid or shared by the parties to such Reference proceeding in such manner as the Referee deems just.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Corporation and the District have caused this Lease to be executed in their respective names by their duly authorized officers, all as of the date first above written.

CSDA FINANCE CORPORATION,
as Lessor

By: _____

President

SONOMA COUNTY FIRE DISTRICT,
as Lessee

By: _____
Mark Heine
Fire Chief

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF _____

On _____ before me, _____, Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose names(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

SIGNATURE OF NOTARY PUBLIC

APPENDIX A

DESCRIPTION OF THE LEASED PROPERTY

The Leased Property consists of the following real property, together with all buildings, facilities and other improvements now or hereafter located thereon, which generally consists of Fire Station 3 (including the storage and carport facility) located at 8600 Windsor Rd., Windsor, California.

Real property in the City of Windsor, County of Sonoma, State of California, described as follows:

PARCEL A: (APN: _____)

[TO COME]

APPENDIX B

SCHEDULE OF LEASE PAYMENTS

Interest Rate: 4.25%

<i>Lease Payment Date</i>	<i>Principal Component</i>	<i>Interest Component*</i>	<i>Total Lease Payment</i>
		\$	\$

Total	\$ _____	\$ _____	\$ _____
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* assuming no Event of Default has occurred and is continuing.

APPENDIX C

FORM OF PURCHASER LETTER

Sonoma County Fire District
8200 Old Redwood Highway
Windsor, California 95492
Attn: Fire Chief

CSDA Finance Corporation
1112 I Street, Suite 200
Sacramento, California 95814
Attn: President

Re: Sonoma County Fire District 2022 Lease Agreement (Taxable Pension Liability Refunding)

The undersigned, a duly authorized representative of _____, and its successors, assigns and transferees (the “**Purchaser**”), hereby certifies to the Sonoma County Fire District (the “**District**”) and the CSDA Finance Corporation (the “**Corporation**”), as follows:

(i) The Purchaser has purchased on the date hereof all of the Corporation’s right, title and interest in the Lease Agreement, dated as of _____ 1, 2022 (the “**Lease**”), by and between the District and the Corporation, which Lease Agreement evidences payments in the aggregate principal amount of \$ _____. Capitalized terms that are used herein and not defined have the meanings that are set forth in the Lease.

(ii) The Lease is being acquired by the Purchaser for its own loan account and not with a present intent for any resale or distribution thereof, in whole or in part, to others; provided, however, that the Purchaser shall not be precluded from transferring, participating or assigning its interest in the Lease in accordance with the terms and conditions set forth in Section 7.4 of the Lease. The Purchaser agrees that it is bound by and will abide by such provisions of the Lease relating to transfer and this letter. The Purchaser also covenants to comply with all applicable federal and state securities laws, rules and regulations in connection with any resale or transfer of the Lease by the Purchaser. The Purchaser is not participating, directly or indirectly, in a distribution of the Lease and will not take, or cause to be taken, any action that would cause the Purchaser to be deemed an “underwriter” of such Lease as defined in Section 2(11) of the Securities Act of 1933, as amended (the “**Securities Act**”). The Purchaser understands that it may need to bear the risks of the Lease for an indefinite period of time, since a sale of the Lease, or any portion thereof, prior to maturity may not be possible. The Purchaser understands that the District has no obligation to register the Lease for resale under the Securities Act or otherwise qualify the Lease for sale under the “Blue Sky” laws and regulations of any state. The Purchaser further understands that the Lease is being sold in a transaction that is exempt from the registration requirements of the Securities Act. The Purchaser acknowledges that: (i) the District will not be entering into a continuing disclosure undertaking pursuant to Section 15c2-12 of the Securities Exchange Act of 1934, as amended; provided, however, that the District has agreed to provide certain ongoing information to the Purchaser; (ii) the Lease has not been rated by any credit rating agency; and (iii) neither the District nor the Corporation has provided any offering or other disclosure document with respect to the Lease.

(iii) The Purchaser has had access to all materials, books, records, documents, and information relating to the District, the Corporation and the Lease, and has been able to verify the accuracy of, and supplement, the information contained therein.

(iv) The Purchaser has had an opportunity to ask questions of, and receive satisfactory answers from, duly designated representatives of the District concerning the terms and conditions pursuant to which the offer to purchase the Lease is being made, and any request for such information has been fully complied with to the extent that the District possesses such information or can acquire it without unreasonable effort or expense.

(v) The Purchaser has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks relating to the Lease and has evaluated: (i) the information furnished to it by the District and/or the Corporation; (ii) its or such representative's personal knowledge of the business and affairs of the District and/or the Corporation; (iii) the records, files, and plans of the District and/or the Corporation, to all of which it or such representative has had full access; (iv) such additional information as it or such representative may have requested and have received from the District and/or the Corporation; and (v) the independent inquiries and investigations undertaken by it or such representative.

(vi) The Purchaser certifies that it is a "Qualified Institutional Buyer," as such term is defined in Rule 144A promulgated under the Securities Act of 1933, as in effect on the date hereof (the "Securities Act"), or an "accredited investor" as defined in Sections 501(a)(1), (2), (3) and (7) of Regulation D promulgated under the Securities Act.

(vii) The Purchaser has made an independent investigation and evaluation of the financial condition and prospects of, and the risks associated with, the Lease, the District and the Corporation, or has caused such investigation and evaluation to be made by persons it deems competent to do so, and it has not relied upon the District in making its lending decision to purchase the assignment of the payments being made pursuant to the Lease.

(viii) No person has given any information or made any representation to the Purchaser except as authorized in writing by the District and/or the Corporation. The Purchaser understands and agrees that any information or representation not contained therein must not, and will not, be relied upon and that nothing contained therein should be construed as legal or tax advice to the Purchaser.

(ix) No person has made any direct or indirect representation or warranty of any kind to the Purchaser with respect to the economic return which may accrue to the Purchaser. The Purchaser has consulted with its own counsel and other advisors with respect to making the loan as evidenced by the Lease.

(x) The Purchaser understands that the obligation of the District to pay Lease Payments and other amounts under the Lease constitutes a current expense of the District and shall not in any way be construed to be a debt of the District in contravention of any applicable constitutional or statutory limitations or requirements concerning the creation of indebtedness by the District, nor shall anything contained in the Lease constitute a pledge of the full faith and credit or taxing power of the District.

(xi) The signatory of this letter is a duly authorized officer of the Purchaser with the authority to sign this letter on behalf of the Purchaser, and this letter has been duly authorized, executed and delivered by the Purchaser.

(xii) The Purchaser acknowledges and agrees that the District and the Corporation take no responsibility for, and make no representation to the Purchaser, or any subsequent purchaser, with regard to, a sale, transfer or other disposition of the Lease in violation of the provisions hereof, or any securities law or income tax law consequences thereof. The Purchaser also acknowledges that, with respect to the Purchaser's obligations and liabilities, the Purchaser is solely responsible for compliance with the sales restrictions on the Lease in connection with any subsequent transfer of the Lease made by the Purchaser.

(xiii) The Purchaser acknowledges that the sale of the Lease to the Purchaser is made in reliance upon the certifications, representations and warranties herein by the addressees hereto.

(xiv) The interpretation of the provisions hereof shall be governed and construed in accordance with California law without regard to principles of conflicts of laws.

Dated: _____, _____, as Purchaser

By: _____
Name:
Title:

CERTIFICATE OF ACCEPTANCE OF LEASE AGREEMENT

This is to certify that the interest in real property that has been conveyed by the Lease Agreement, dated as of _____ 1, 2022, by and between the CSDA Finance Corporation, as lessor, and the Sonoma County Fire District, as lessee (the "**District**"), is hereby accepted by the undersigned officer on behalf of the District pursuant to the authority conferred by a resolution of the Board of Directors of the District adopted on _____, 2022, and the District consents to recordation thereof by its duly authorized officer.

Dated: _____, 2022

SONOMA COUNTY FIRE DISTRICT,
as Lessee

By: _____
Mark Heine,
Fire Chief

Debt Issuance and Management Policy

Sonoma County Fire District

1. Introduction

On May 17, 2022 the Board of Directors of the Sonoma County Fire District (the “Board”) reviewed and considered this Debt Issuance and Management Policy (“Debt Policy”) of the Sonoma County Fire District and this Debt Policy was approved by action of the Board on May 17, 2022. This Debt Policy provides guidelines for debt issuance, management and post-issuance related policies and procedures for the Sonoma County Fire District. This Debt Policy may be amended by the Board as it deems appropriate from time-to-time in the prudent management of the debt and financing needs of the Sonoma County Fire District.

2. Purpose

The purpose of this Debt Policy is to establish guidelines and parameters for the effective governance, management and administration of debt and other financing obligations issued by the Sonoma County Fire District and its related entities (such as, but not exclusive to, any special districts and any entities for which the Board serves as the governing board or legislative body). This Debt Policy is intended to improve and direct decision making, assist with the structure of debt issuance, identify policy goals, and demonstrate a commitment to long-term financial planning, including the Sonoma County Fire District’s Capital Improvement Program (the “Capital Improvement Program”). Adherence to a debt policy helps to ensure the Sonoma County Fire District’s debt is issued and managed prudently in order to maintain a sound financial position and credit worthiness. When used in this Debt Policy, “debt” refers to all indebtedness and financing obligations of the Sonoma County Fire District and its related entities (together referred to as “District”).

3. Debt Policy Objective

This Debt Policy is intended to comply with the requirements of Senate Bill 1029 (SB 1029), codified as part of California Government Code Section 8855(i), effective on January 1, 2017 and shall govern all debt undertaken by the District. The primary objectives of the District’s debt and financing related activities are to:

- A. Maintain the District’s sound financial position;
- B. Ensure the District has the flexibility to respond to possible changes in future service obligations, revenues, and operating expenses;
- C. Ensure that all debt is structured in order to protect both current and future taxpayers, ratepayers and residents/visitors within the boundaries of the District and its service areas;
- D. Minimize debt service commitments through efficient planning and cash management;

E. Protect the District's credit worthiness and achieve the highest practical credit ratings, when applicable; and

F. Ensure the District is in compliance with all relevant State and Federal securities laws and other applicable laws and regulations.

4. Acceptable Uses of Debt Proceeds

The District will consider the use of debt financing primarily for assets and capital projects only if the term of debt shall not exceed the asset(s) or project's useful life or will otherwise comply with Federal tax law requirements. An exception to this long-term driven focus is the issuance of short-term instruments, such as tax and revenue anticipation notes, which are to be used for reasonable cash management purposes, as described below. Bonded debt should not be issued to finance normal operating expenses. General Fund debt will not normally be issued to support ongoing operational costs unless such debt issuance achieves net operating cost savings and such savings are verified by independent analysis.

A. Long-Term Debt.

i. Long-term debt may be issued to finance the construction, acquisition, and rehabilitation of capital improvements and facilities, equipment, and land to be owned and/or operated by the District. Long-term debt financings are appropriate when any of the following conditions exist:

- (1) When the project to be financed is necessary to provide basic municipal services;
- (2) When the project to be financed will provide benefit to the District's constituents over a duration of more than one year;
- (3) When the total debt financing would not impose an unreasonable burden on the District and its taxpayers and/or ratepayers, as applicable; or
- (4) When the debt is used to refinance outstanding debt in order to produce debt service savings or to benefit from debt restructuring.

ii. The District may use long-term debt financings subject to each of the following conditions:

- (1) The project to be financed has been or will be considered and approved by the Board;
- (2) The weighted average maturity of the debt (or the portion of the debt allocated to the project) will not exceed the average useful life of the project to be financed by more than 20%;
- (3) The District estimates that sufficient revenues will be available to service the debt through its maturity; and

- (4) The District determines that the issuance of the debt will comply with the applicable requirements of State and Federal law.

B. *Short-term Debt.* Short-term debt may be issued to provide financing for the District's operational cash flows in order to maintain a steady and even cash flow balance. Short-term debt may also be used to finance the District's short-lived capital projects, such as undertaking lease-purchase financing for equipment.

C. *Financings on Behalf of Other Entities.* The District may also issue debt on behalf of other governmental agencies or private third parties in order to further the public purposes of the District. In such cases, the District shall take reasonable steps to confirm the financial feasibility of the project to be financed, the financial solvency of any borrower, and that the issuance of such debt is consistent with the policies set forth herein.

5. Standards for Use of Debt Financing

The District recognizes that there are numerous types of financing structures and funding sources available, each with specific benefits, costs, and risks. The District will consider debt issuance only in those cases where public policy, equity and economic efficiency favor debt financing over cash funding. Prior to the issuance of debt or other financing obligations, the District will carefully consider the overall long-term affordability of the proposed debt issuance by conducting an objective analysis of the District's ability to support additional debt service payments. The District will consider its long-term revenue and expenditure trends, the impact on operational flexibility and the overall debt burden on the taxpayers/ratepayers. The evaluation process shall include a review of generally accepted measures of affordability and will strive to achieve and/or maintain debt levels consistent with its current operating and capital needs.

6. Types of Debt

In order to maximize the financial options available to benefit the public, it is the District's policy to allow the consideration of issuing all generally accepted types of debt, on a public or private placement basis, including, but not exclusive to the following:

A. *Joint Powers Authority (JPA) Lease Revenue Bonds/Certificates of Participation.* The District may obtain financing through the issuance of debt by a joint exercise of powers agency or through the execution and delivery of certificates of participation with such debt payable from amounts paid by the District under a lease, installment sale agreement, or contract of indebtedness.

B. *General Obligation (GO) Bonds.* GO Bonds are suitable for use in the construction or acquisition of improvements to real property that benefit the public at large. All GO bonds shall be authorized by the requisite number of voters in order to pass.

C. *Loans/Equipment Leases.* The District is authorized to enter into loans, leases, equipment leases, installment payment obligations, or other similar funding structures secured by a prudent source or sources of repayment.

D. *Special Assessment/Special Tax Debt.* The District will consider the use of debt financing secured by property-based assessments or special taxes in order to provide for

necessary infrastructure for new development under guidelines adopted by Board of Directors, which may include minimum value-to-lien ratios and maximum tax burdens. Examples of this type of debt are Assessment Districts (ADs) and Community Facilities Districts (CFDs), also known as Mello-Roos Districts. In order to protect bondholders as well as the District's credit rating, the District will also comply with all State guidelines regarding the issuance of special tax or special assessment debt.

E. *Other Fire Protection District Debt.* The District may issue any and all other types of debt and enter into any and all other types of financings permitted under the Fire Protection District Law of 1987 (being part 2.7 of Division 12 of the California Health and Safety Code).

F. *Short-Term Debt.* Short-term borrowing, such as commercial paper, Tax and Revenue Anticipation Notes (TRANS), and lines of credit, may be considered as an interim source of funding in anticipation of long-term borrowing and may be issued to generate funding for cash flow needs. The final maturity of the debt issued to finance the project shall be consistent with the useful life of the project. Short-term debt may also be used to finance short-lived capital projects such as lease-purchase financing for equipment.

G. *Refunding Bonds.* The District shall refinance debt pursuant to the authorization that is provided under California law, including but not limited to Articles 9, 10 and 11 of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code, as market opportunities arise. Refundings may be undertaken in order:

- (1) To take advantage of lower interest rates and achieve debt service costs savings;
- (2) To eliminate restrictive or burdensome bond covenants; or
- (3) To restructure debt to lengthen the duration of repayment, relieve debt service spikes, reduce volatility in interest rates or free up reserve funds.

Generally, the District shall strive to achieve a minimum of 3% net present value savings. The net present value assessment shall factor in all costs, including issuance, escrow, and foregone interest earnings of any contributed funds on hand. Refundings which produce a net present value savings of less than 3% will be considered on a case-by-case basis. Upon the advice of the Fire Chief and with the assistance of a financial advisor and bond counsel, the District will consider undertaking refundings for other than economic purposes based upon a finding that such a restructuring is in the District's overall best financial interest.

The District may from time to time find that other forms of debt would be beneficial to further its public purposes and may approve such debt without an amendment of this Debt Policy.

Debt shall be issued as fixed rate debt unless the District makes a specific determination as to why a variable rate issue would be beneficial to the District in that circumstance.

7. Relationship to Capital Improvement Program and Operating Budget

The District intends to issue debt for the purposes stated in this Debt Policy and the decision to incur new indebtedness should be integrated with the Board-adopted annual Operating Budget and Capital Improvement Program Budget, if any. Prior to issuance of debt, a reliable revenue source

shall be identified to secure repayment of the debt and the annual debt service payments shall be included in the Operating Budget.

The District shall integrate its debt issuances with the goals of its Capital Improvement Program by timing the issuance of debt to ensure that projects are available when needed in furtherance of the District's public purposes.

8. Policy Goals Related to Planning Goals and Objectives

This Debt Policy has been adopted to assist with the District's goal of financial sustainability and financial prudence. In following this Debt Policy, the District shall pursue the following policy goals:

- i. The District is committed to financial planning, maintaining appropriate reserves levels and employing prudent practices in governance, management and budget administration. The District intends to issue debt for the purposes stated in this Debt Policy and to implement policy decisions incorporated in the District's annual Operating Budget;
- ii. It is a policy goal of the District to protect taxpayers, ratepayers and constituents by utilizing conservative financing methods and techniques so as to obtain the highest practical credit ratings, if applicable, and the lowest practical borrowing costs;
- iii. It is a policy goal of the District to reduce the unfunded liabilities for employee pension and other post-employment benefits (OPEB);
- iv. The District will comply with applicable state and federal law as it pertains to the maximum term of debt and the procedures for levying and imposing any related taxes, assessments, rates and charges; and
- v. When refinancing debt, it shall be the policy goal of the District to achieve, whenever possible and subject to any overriding non-financial policy, minimum aggregate net present value debt service savings of at least 3% of the refunded principal amount.

9. Internal Control Procedures

When issuing debt, in addition to complying with the terms of this Debt Policy, the District shall comply with any other applicable policies regarding initial bond disclosure, continuing disclosure, post-issuance compliance, and investment of bond proceeds.

The District will periodically review the requirements of and will remain in compliance with the following:

- i. Federal securities law, including any continuing disclosure undertakings under SEC Rule 15c2-12, as amended;
- ii. Any federal tax compliance requirements including without limitation arbitrage and rebate compliance, related to any prior bond issues;

- iii. The District's investment policies as they relate to the investment of bond proceeds; and
- iv. Government Code section 8855(k) and the annual reporting requirements therein.

The District shall be vigilant in using bond proceeds in accordance with the stated purpose at the time that such debt was issued. The Fire Chief, the Finance Manager or designee will monitor the expenditure of bond proceeds to ensure they are used only for the purpose and authority for which the bonds were issued. Whenever reasonably possible, proceeds of debt will be held by a third-party trustee and the District will submit written requisitions for such proceeds. The District will submit a requisition only after obtaining the signature of the Fire Chief, the Finance Manager, or designee.

10. Amendment and Waivers of Debt Policy

This Debt Policy will be reviewed and updated periodically as needed. Any amendments to this Debt Policy are subject to specific Board approval.

While adherence to this Debt Policy is required in all applicable circumstances, on rare occasions there might be circumstances when strict adherence to a provision of this Debt Policy is not possible or not in the best interest of the District. If the District staff has determined that a waiver of one or more provisions of this Debt Policy should be considered by the Board, it will prepare an analysis for the Board describing the rationale for the waiver and the impact of the waiver on the proposed debt issuance and on taxpayers, if applicable. Upon a majority vote of the Board, one or more provisions of this Debt Policy may be waived for a debt financing.

The failure of a debt financing to comply with one or more provisions of this Debt Policy shall in no way affect the validity of any debt issued by the District in accordance with applicable laws.

11. SB 1029 Compliance

SB 1029, signed by the Governor on September 12, 2016, and enacted as Chapter 307, Statutes of 2016, requires issuers to adopt debt policies addressing each of the five items below:

A. *The purposes for which the debt proceeds may be used.* Section 4 (Acceptable Uses of Debt Proceeds) addresses the purposes for which debt proceeds may be used.

B. *The types of debt that may be issued.* Section 6 (Types of Debt) provides information regarding the types of debt that may be issued.

C. *The relationship of the debt to, and integration with, the issuer's capital improvement program or budget, if applicable.* Section 7 (Relationship to Capital Improvement Program and Operating Budget) provides information regarding the relationship between the District's debt and Capital Improvement Program and annual Operating Budget.

D. *Policy goals related to the issuer's planning goals and objectives.* Section 3 (Debt Policy Objective) and Section 8 (Policy Goals Related to Planning Goals and Objectives) address some of the District's policy goals and how this Debt Policy has implemented them.

E. *The internal control procedures that the issuer has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.* Section 9 (Internal Control Procedures) provides information regarding the District's internal control procedures designed to ensure that the proceeds of its debt issues are spent as intended.

This Debt Policy, as written, complies with and meets the requirements of SB 1029.

Good Faith Estimates

The good faith estimates set forth herein are provided with respect to the proposed Lease Financing in accordance with California Government Code Section 5852.1. Such good faith estimates have been provided to the District by the Municipal Advisor.

Principal Amount: Based on the financing plan summarized above and current market conditions, its good faith estimate of the aggregate principal amount of the Lease Financing is \$14,996,000.00 (the "Estimated Principal Amount").

True Interest Cost: Assuming that the Lease Financing is entered into in the respective Estimated Principal Amount and based on the market interest rates prevailing at the time of preparation of this estimate, the good faith estimate of the true interest cost of the Lease Financing, which means the rate necessary to discount the amounts payable on the respective principal and interest payment dates to the purchase price received for the Lease Financing, is 4.2500140%.

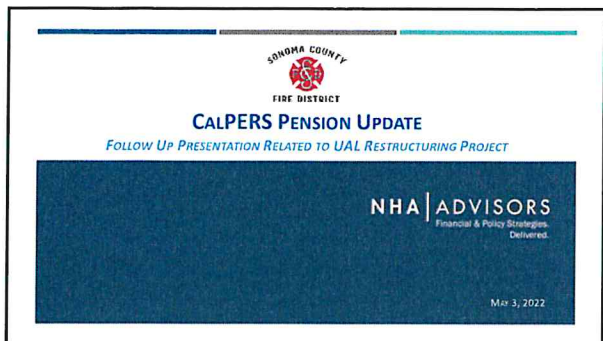
Finance Charge: Assuming that the Lease Financing is entered into in the Estimated Principal Amount and based on the market interest rates prevailing at the time of preparation of this estimate, the good faith estimate of the finance charge for the Lease Financing, which means the sum of all fees and charges paid to third parties (or costs associated with the Lease Financing), including the Placement Agent's fee, reflected in the True Interest Cost of the Lease Financing above, is \$165,000.00.

Amount of Proceeds to be Received: Assuming that the Lease Financing is entered into in the Estimated Principal Amount and based on the market interest rates prevailing at the time of preparation of this estimate, the good faith estimate of the amount of proceeds expected to be received from the Lease Financing, less the finance charge of the Lease Financing, as estimated above, is \$14,831,000.00.

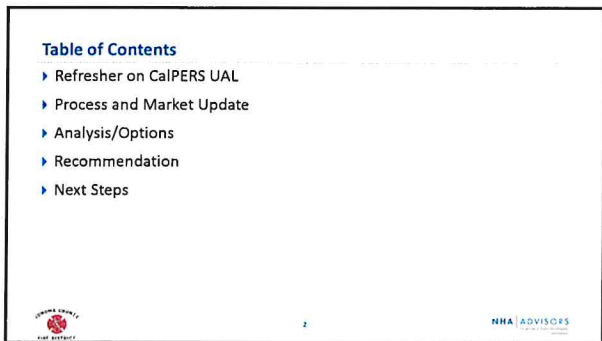
Total Payment Amount: Assuming that the Lease Financing is entered into in the Estimated Principal Amount and based on the market interest rates prevailing at the time of preparation of this estimate, the good faith estimate of the total payment amount, which means the sum total of all payments to pay debt service on the Lease Financing, including the finance charge for the Lease Financing, as described above, calculated to the stated termination of the Lease Financing, is \$22,408,970.89.

The foregoing estimates constitute good faith estimates only and are based on the market conditions prevailing at the time of preparation of the estimates. The actual principal amount of the Lease Financing, the true interest cost thereof, the finance charges thereof, the amount of proceeds received therefrom and total payment amount with respect thereto may differ from such good faith estimates due to (a) the actual date of the Lease Financing being different than

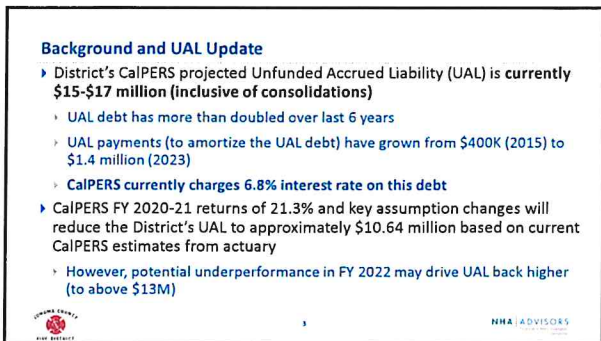
the date assumed for purposes of such estimates, (b) the actual principal amount of the Lease Financing being different from the respective Estimated Principal Amounts, (c) the actual amortization of the Lease Financing being different than the amortization assumed for purposes of such estimates, (d) the actual market interest rates at the time the Lease Financing is entered into being different than those estimated for purposes of such estimates, (e) other market conditions, or (f) alterations in the District's financing plan, or a combination of such factors. The actual date of Lease Financing and the actual principal amount of the will be determined by the District based on various factors. The actual interest rate in the Lease Financing will depend on the market interest rates at the time of sale thereof. The actual amortization of the Lease Financing will also depend, in part, on the market interest rates at the time of execution thereof. The market interest rates are affected by economic and other factors beyond the control of the District.



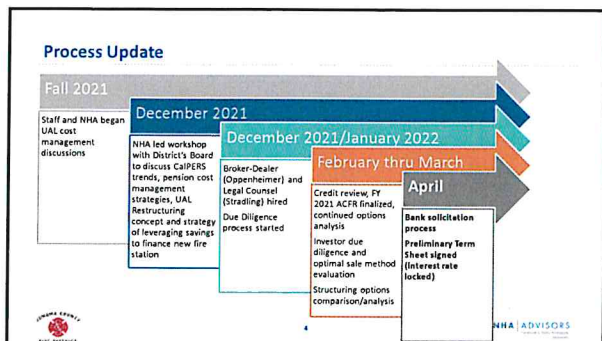
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Key Updates Since December Workshop

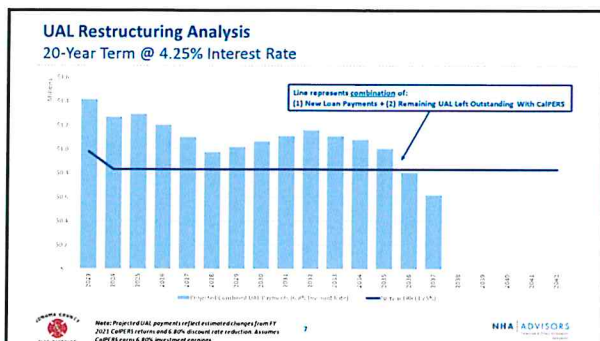
- ▶ Unprecedented increase in interest rates (2.0% increase in last few months)
 - ▶ January 2022: UAL Restructuring for Lakeside Fire - 3.35% Rate
 - ▶ Feb – March: Extremely market volatility; no UAL Restructurings
 - ▶ April 2022: City of Barstow - 4.84% (15-year term)
 - Based on this comparable, we estimate rates for a Sonoma UAL Restructuring (20-year term) to be over 5.25% in the public markets
- ▶ Identifying the upward trend in rates, staff and financing team strategically decided to quickly pursue the private placement market (banks) in early April

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Lender Discussions

- ▶ Oppenheimer led discussions with over 10 banks
 - ▶ Many term options were presented in order to cast "wide net" and identify bank preferences and potential sweet spots
 - ▶ Banks were also asked to provide flexible prepayment (call) features (shorter than 10 years if possible) so that District can refinance or pay down debt early at no penalty
- ▶ Bids requested for both an unsecured POB structure and a secured lease structure
 - ▶ **Lowest Option: 4.25% rate for 20-year term from Webster Bank; 7-Year Call Feature**
 - Lease structure secured by real property
 - Unsecured POB was not viable option for under 5%

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UAL Restructuring Analysis

Estimated Savings

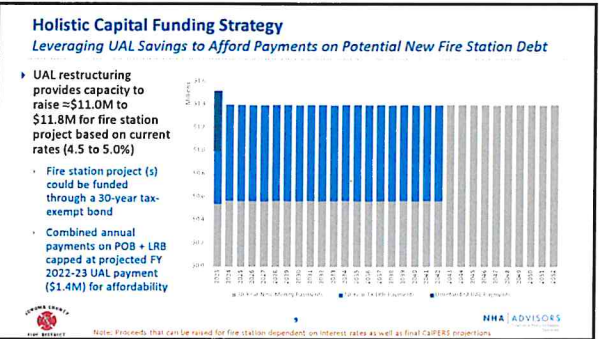
- PV Savings of \$1.6M (15.5% of refunded UAL)
 - \$4.4M of savings over next 14 years; \$313K on average annually
- Reduction in annual payments from \$1.4M to \$830K
 - Provides capacity to fund new fire station debt (see next page)

Metrics	20-Year LRB (\$25M)
UAL Funded (\$)	\$10,640,379
% UAL Funded (Current Asset Valuations)	59%
Funded Ratio (Current Asset Valuations)	50%
% UAL Funded (Projected After FY 2021 Returns & 6.8% Discount Rate)	100%
Funded Ratio (Projected After FY 2021 Returns & 6.8% Discount Rate)	100%
Maturity	20 Years
Average Life	11.927 Years
All-in Interest Rate	4.41%
PV Savings (%)	15.46%
PV Savings (\$)	\$1,645,094
Total UAL Payments Refunded	\$17,211,515
Total Payments on Taxable LRB	(16,218,723)
Cumulative Savings	\$992,533
Savings (2023-2036)	\$4,387,883
Average Annual Savings (2023-2036)	\$313,420

Note: Payments on UAL payments reflect estimated changes from FY 2021 CAPERS returns and 6.8% discount rate reduction. Assumes CAPERS return of 6.8% investment earnings.

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Takeaways

- ▶ The window for publicly offered POBs below 5.00% has likely closed for the time being given inflation, market volatility and the Ukraine/Russian crisis
 - ▶ Executing above 5% (current estimate) would not be recommended by NHA
- ▶ Banks are not providing aggressive bids beyond 20 years
- ▶ District received an aggressive 4.25% bid from Webster Bank for the 20-year option
 - ▶ 4.25% is approximately 1.00% lower than those in public markets
 - ▶ 7-year prepayment option provides added flexibility to refinance if rates go lower or pay off early using cash
- ▶ Reduction in payments should provide District with extra budgetary capacity to fund a large portion of new fire station project

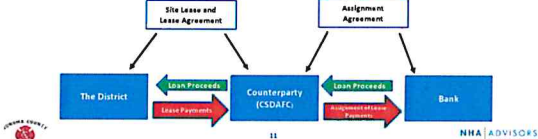


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Financing Structure

Lease-Lease Back with CSDA Finance Corporation


- ▶ District owned asset is utilized to effectuate the structure, but there is no risk of foreclosure or any title/deed transfer of ownership
 - ▶ The Bank's remedies are limited to those necessary to enforce the payment of the Lease Payments due under the Lease
- ▶ Fire Station #3 is recommended to be utilized given that station value = loan size (est. \$11M)
- ▶ District and Bank simultaneously enter into:
 - ▶ **Site Lease** - District transfers Leasehold interest of Asset to third party corporation for term of the Loan
 - ▶ **Lease** - Corporation subleases the Asset back to the District
 - ▶ **Assignment Agreement** - Corporation assigns the Lease Payments received under the Lease to the Bank. Bank loans money to District, using Lease Payments received under the Lease Agreement as repayment.



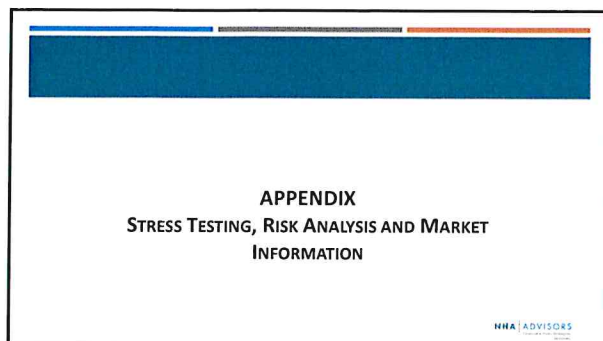
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Estimated Timetable

- ▶ **May 3**
 - ▶ Presentation to Board; Receive Feedback
- ▶ **May 4 – May 17**
 - ▶ Credit Approval Process by Bank
 - ▶ Legal Documents Drafted by Bond Counsel
 - ▶ Title Insurance Process on Assets
- ▶ **May 17**
 - ▶ Board Approval of Financing and Loan Documents
- ▶ **June 2**
 - ▶ Close financing and pay off UAL with CalPERS



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UAL Restructuring Pros & Cons Summarized

Primary Benefits

- Fiscal Sustainability Tool: "Re-shape" to "smoother" payments
- Near-Term Budgetary Savings
- Interest Rate Savings "Arbitrage": Borrow at lower rates (currently = 4.25% vs. CalPERS (currently 6.8%))
- Increase Funding Ratio
- Flexibility to Modify Maturity

Primary Risks

- Reinvestment Risk:** Savings dependent on future CalPERS returns (unknown at issuance) through term of bond - Primary concern of GFOA
- Rule of Thumb:** Present value savings occur if PERS earns greater returns than pension bond interest rate
- Market-Timing Risk:** Near-term losses exacerbate the reinvestment risk given large lump sum deposit into the market

These risks should be quantified through a stress testing process to better understand the impacts of potential post investment performance by CalPERS

What if CalPERS only earns 2%?

What if there is another 2008-like recession?

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Assessing the Impact to Savings if CalPERS Underperforms

20-Year Secured POB @ 4.41% All-In Interest Rate

Annual Underperformance

- Bar chart shows PV savings generated from POB assuming various CalPERS returns (2% up to 9%)

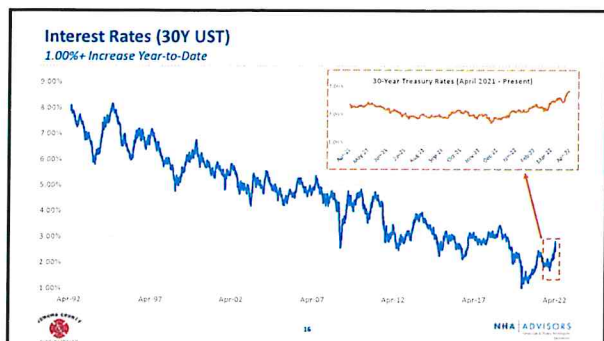
Market Timing Risk

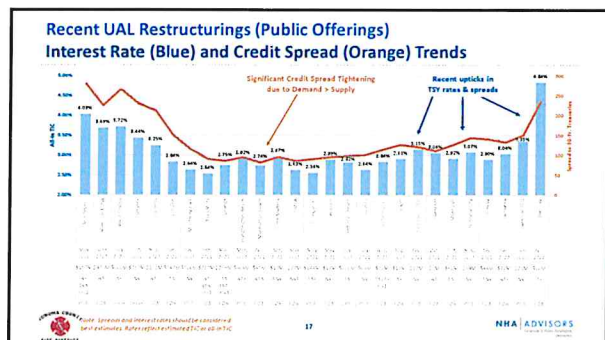
- Table below shows PV savings if CalPERS loses significant amount in 1st year after POB

CalPERS Returns	PV Savings (\$)	PV Savings (Thick Red)
-10.0%	134,540	2.4%
-15.0%	(214,325)	-2.3%
-20.0%	(723,190)	-6.7%
-25.0%	(1,212,055)	-11.3%

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Annexation Fiscal Analysis Report on the Rancho Adobe Fire Protection District



Prepared By:

Terri Bolduc, Finance Manager

May 2022

Rancho Adobe Fire Protection District
Potential Annexation Fiscal Analysis Report

Executive Summary

Sonoma County Fire District (SCFD) and Rancho Adobe Fire Protection District have expressed interest in exploring the possibility of annexation of the Rancho Adobe Fire Protection District into the Sonoma County Fire District. The purpose of this Fiscal Analysis Report is to identify the financial impacts and opportunities related to the proposed annexation.

One of the important factors for Sonoma County Fire District is to determine fiscal sustainability of the Rancho Adobe FPD service area. This fiscal analysis report details the potential increases/decreases in revenue and expenditures if annexation occurred.

Sonoma County Fire District has two special tax assessments that would be levied on the Rancho Adobe FPD service area parcels if an annexation occurred. The SCFD tax structure would reduce the amount of taxes paid by most homeowners. Property Tax Revenue is anticipated to be approximately \$625,000 less than the current Rancho Adobe FPD budgeted Tax Revenue. Additionally other revenue is expected to be \$14,000 less than the current revenue. The total revenue deficit is estimated at \$639,000 annually.

The recommended staffing levels if annexed would be 3.0 Advanced Life Support level at each of the three stations. Additionally, a fire inspector position would be required. If an annexation occurred, the current full-time employees of the Rancho Adobe Fire Protection District would potentially become employees of Sonoma County Fire District. Salary and Benefits would increase by \$1,200,557 if annexation occurred, based on the recommended staffing level. Cost efficiencies related to being one district have been identified in service and supplies expenditures in the amount of \$140,015 annually.

The Rancho Adobe Fire Protection District has identified cash reserve balances totaling \$4,072,236, fire station assets with an insured value of \$5,743,623, and apparatus assets totaling \$3,037,002 insured value. Capital facility needs were identified at an estimated cost of \$1,180,000. Liabilities to the district include a \$224,986 remaining principal on an apparatus loan, and \$5,610,000 in pension debt that was recently restructured into a 20-year taxable pension bond.

The findings of this fiscal analysis are that the anticipated decrease in revenue, along with the increased costs of salary and benefits would require approximately \$1,700,000 in additional funding. Additionally, funding would be required to cover future capital needs, therefore it is recommended that gap funding in the amount of \$2,000,000 annually be identified if the annexation is desired.

Revenue

	Current	Projected if Annexed	Difference
Property Taxes	\$6,459,000	\$5,836,414	-\$623,586
Other Ongoing Revenue	\$720,500	\$704,773	-15,727
Total Revenue	\$7,179,500	\$6,520,037	-\$659,463

Property Taxes

Property tax revenue if annexation occurred is anticipated to be \$623,586 less than the current RAFD 2021-2022 fiscal year budgeted revenue. This estimate reflects the most recent property tax projections from the County of Sonoma Property Tax Division for FY 2021-2022. Additionally, a property tax growth estimate of 2.5% has been anticipated in the projection. Rancho Adobe Fire District currently has 6964 parcels. If the two Sonoma County Fire District (SCFD) Special Taxes were overlaid on the Rancho Adobe Fire Protection District's parcels, the estimated annual special tax direct charge/revenue would be \$1,711,574. This amount is \$433,426 less than the current RAFD budgeted special tax assessments. The Rancho Adobe Fire Protection District's Prop 4 Limit is set at \$7,132,624. in Fiscal Year 2021-2022.

Other Ongoing Revenue

Minimal adjustments to other ongoing revenue include State-HOPTR (\$1,757) based on the most current tax estimates and Ambulance Service Revenue (\$13,971). If annexed, SCFD would deploy Advanced Life Support level engine, and would be able to charge the SCFD First Responder Fee to applicable medical calls. (Estimate based on a 3-year average medical call @ 1100 calls at \$225. Per first responder fee, @ a 26.8% collection rate)

Transfers from Reserves and Unspent Revenue from Prior Year

Transfers from reserves and unspent funds from prior years included in the 2021-2022 adopted budget were considered one-time and not ongoing for the purposes of this analysis.

Recommended 3.0 Advanced Life Support (ALS) Level Staffing, if Annexed

	Current	Projected if Annexed	Difference
Salaries- Permanent Staff (includes FLSA)	\$3,036,200	\$4,091,691	\$1,055,491
Extra Help/BLS Ambulance Staff	\$331,000	\$0	-\$331,000
Overtime	\$650,000	\$877,500	\$227,500
Benefits	\$1,756,200	\$2,004,766	\$248,566
Total Salary and Benefit Estimates	\$5,773,400	\$6,973,957	\$1,200,557

Salaries and Benefits

The District currently has employed twenty-nine (29) Full-Time positions; (3) Battalion Chiefs, (9) Captains, (9) Engineers, (7) Firefighter/EMT's, and (1) Administration Manager. For the purposes of salary and benefit projections, the assumption is that current vacant Fire Chief position would be eliminated. The Rancho Adobe District has seventeen fulltime (17) PERS CLASSIC SAFETY Employees @ 2% @ 50 and eleven fulltime (11) PERS PEPRA SAFETY Employees at 2.7% at 57, and one fulltime CLASSIC Miscellaneous member. Additionally, the District employs three (3) Part-Time Battalion Chiefs (retired annuitants) and eleven (11) Part-Time Firefighter/EMT's of which 2 qualify for PERS PEPRA SAFETY. The Sonoma County Fire District Classic employees participate in a 3% @ 55 CalPERS Safety Classic plan, and CalPERS PEPRA SAFETY Employees at 2.7% at 57.

The recommended staffing level if annexed is 3.0 Advanced Life Support Level staffing at each of the three stations. The analysis is based on the recommended staffing level and would include the following position allocations:

- 3.0 Battalion Chief Positions
- 9.0 Captain Positions
- 9.0 Engineer Positions
- 9.0 Firefighter/Paramedic Positions
- 1.0 Administrative Position (to be incorporated into SCFD Administration)
- 1.0 Fire Inspector Position

Seven (7) of the Firefighter/Paramedic positions would be underfilled with the current Firefighter/EMT positions until those positions became vacant through attrition, at which point they would be filled as Firefighter/Paramedic positions.

Sonoma County Fire District does not have a part time employee program.

Rancho Adobe Fire District has a volunteer program that currently has 2 logistic volunteers that assist with association activities and logistical incident support. The District participates in the Santa Rosa Junior College intern program.

The anticipated salary and benefit difference is currently estimated at \$1,200,557. This estimate assumes that the vacant fire Chief position and extra help/ part time positions would not be filled.

Service and Supplies Expenses

	Current	Projected if Annexed	Difference
Service and Supplies	\$1,050,807	\$910,792	(\$140,015)

Most service and supplies expenses would remain the same. Cost efficiencies may be possible in Office Supplies, Office Equipment, Postage, Printing, Fire Prevention Expense, Payroll Fees, Contracts for Fire Marshal and Administration (Chief), Legal Services, Audit Services, Bank Fees, Public Legal Notices, and Special District Expenses. Potential efficiency savings are estimated at \$140,015 annually.

Assets and Liabilities

Reserves

Reserves	
Operational Reserve	\$3,590,000
Capital Reserve	\$482,236
Total Reserves	\$4,072,236

The District's Operational Reserve Balance at the beginning of Fiscal Year 2021-2022 was \$3,590,000. Additionally, the District has a Capital Reserve with a balance of \$482,236.

Stations

Station	Location	Year	Insured Value
Station #1	1 E Cotati Ave, Cotati	1991	\$3,626,717
Station #2- (Includes administration offices, and two stationary trailers)	11000 Main Street, Penngrove	1974	\$1,658,721
Station #3	99 Liberty Road, Petaluma	1982	\$458,185
Total			\$5,743,623

Apparatus

Year	Make	Description	Type	Value
2017	Ferrara Inferno		Type 1	\$522,810
2017	Ferrara Inferno		Type 1	\$522,810
2002	Ferrara Inferno	Custom Pumper	Type 1	\$423,809
2007	International Ferrara 4400		Type 2	\$346,653
2015	International	7400 4x4	Type 3	\$325,000
2007	International	7400 SFA 4 x 4	Type 3	\$280,912
1999	Navistar International 4900	Masterbody Model 15 2wd	Type 3	\$183,204
2005	Ford F-550	Rescue	Type 4	\$146,202
2008	Peterbuilt 340		Water Tender	\$142,801
2008	Peterbuilt 340		Water Tender	\$142,801
1936	Indiana	Light Truck		\$32,700
2000	SPCNS	Trailer	Boat Trailer	\$1,000
2022	Ford F-250	Light Truck	Command	\$100,000
2021	Ford F-250	Light Truck	Command	\$78,531
2015	Ford F-250	Light Truck	Command	\$45,000
2011	Ford F-250	Light Truck	Command	\$39,400
		Tractor		\$1,000
Total				\$3,037,002

The District has made significant investment in response apparatus. The District's apparatus replacement plan is Attachment #A.

The District recently received three (3) command vehicles and one (1) Type 1 apparatus. Additionally, there is a new chassis on order for the Rescue.

The remaining replacements that may be needed within the next five years would be one (1) Type 1, and one (1) Type 3 (depending on the apparatus deployment plans, and the potential of the utilizing the existing apparatus as reserves instead of first out apparatus).

Long Term Debt

The Rancho Adobe Fire District has long term debt related to the purchase of one apparatus. The loan is at a 3% interest rate. The loan requires quarterly payments and has an annual cost of \$63,716.80. The loan is anticipated to be paid off in January 2027 with one final payment of \$15,929.41. The balance outstanding at the time of this report is \$224,986.19. The loan amortization schedule is Attachment #B.

California Public Employees Retirement System Unfunded Accrued Liability /Pension Bond Obligations

The District had paid off 90% of the CalPERS Unfunded Accrued Liability (UAL) through pension obligation bonds in October 2021. A fresh start program with CalPERS for future UAL will begin in July 2022. The pension bond payments have an annual cost that ranges from \$424,592 down to \$216,867. The projected payments are based on an anticipated 20-year amortization schedule with a final payoff of the liability in 2042. The annual debt service schedule has been provided as Attachment #C.

Other Post Employment Benefit (OPEB) Liability

The District does not have significant OPEB liability. The District currently has five (5) retirees that the District pays \$300 per month towards the purchase of their own health insurance. The payments discontinue when the retiree reaches age 65 and qualifies for Medicare.

Capital Facility Needs The District has identified the following capital facility needs:

Station	Item	Description	Anticipated Cost
2	Station Remodel	In Planning Process -Penngrove Station Remodel Feasibility study estimated project costs between \$630,000 to \$722,000 (Estimate does not include Asbestos mitigation or temporary portable building)	\$630,000 to \$722,000
1 & 3	HVAC	In Process -HVAC Cotati and Liberty Stations Budgeted at \$165,000 and due to delays and schedule will roll into the 22/23 budget year.	\$165,000
2	Asphalt Station 2	Replace repair rear parking lot area- portion to be concrete for training	\$ 60,000
1	Exterior Painting	Complete painting of upper station exterior with Trestle replacement	\$ 50,000
2	Training Facility	Provide fencing to the rear side of the training area	\$ 50,000
1	Turnout Racks	Improve storage area for turnout gear in bay	\$ 5,000
3	Second Shower	Install second shower	\$ 60,000
3	Maintenance Lifts	Purchase of Maintenance lifts for safety and efficiency	\$ 40,000
3	Restroom Remodel	Replacement of bathroom fixtures and modernization	\$ 10,000
2	App Bay Doors	Replacement door openers and damaged / worn door components	\$ 8,000
1	Entry Redesign	Add Wall at front entrance – more office space	\$10,000
Total Capital Facility Needs			\$1,180,000

Summary

The findings of this fiscal analysis are that the anticipated decrease in revenue (\$639,000), along with the increased costs of salary and benefits (\$1,200,600), partially offset by savings in service and supplies (\$140,000) would require approximately \$1,700,000 in additional annual funding. Additionally, funding would be required to cover future capital needs, therefore it is recommended that gap funding in the amount of \$2,000,000 annually be identified if the annexation is desired.

ATTACHMENT A

Unit Number	Inventory #	Station Location	Type	Purchase Year	Description	Purchase Price	Replacement Year	Replacement Cost	Milage (02/01/2022)	7 month Difference	Condition	Tank / pump	
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9	Column10	Column11	Column12	Column13	
U91	5084	2	Command	2011	F 250 Ford Pickup	\$40,000	2018	\$50,000	85,530	91,623	6,093	fair	N/A
B91	5085	2	Command	2015	F 250 Ford Pickup	\$42,000	2021	\$50,000	47,343	57,127	9,784	good	N/A
9180	4543	1	Type 1	2002	Type 1 Ferrara Inferno	\$329,188	2022	\$700,000	115,957	118,311	2,354	good	750 / 1500
9160	617	3	Type 3	1999	Type 3 - Masterbody Model 15 2wd	\$173,420	2024	\$350,000	59,095	59,750	655	fair	500 / 500
9162	4683	2	Type 3	2007	Type 3 7400 SFA 4 x 4 International	\$235,750	2027	\$375,000	27,550	29,612	2,062	good	500 / 500
9183	4684	3	Type 2	2007	4400 International Ferrara	\$236,250	2027	\$700,000	89,725	94,632	4,907	fair	640 / 750
9195	4748	1	W/T	2008	Peterbuilt Water Tender	\$125,000	2028	\$200,000	9,619	10,410	791	good	2000 / 500
9196	4749	2	W/T	2008	Peterbuilt Water Tender	\$125,000	2028	\$200,000	14,134	14,555	421	good	2000 / 500
9132	611	2	Type 4	2005	Rescue F550 Hi Tech Am. La France	\$129,639	2031	\$150,000	22,008	23,137	1,129	good	300 / 125
9161	5086	1	Type 3	2015	Type 3 7400 SFA 4 x 4 International	\$330,000	2035	\$375,000	11,193	11,677	484	new	500 / 500
9181	5245	1	Type 1	2017	Type 1 Ferrara Inferno	\$505,000	2037	\$700,000	7100	12,282	5,182	new	750 / 1500
9182	5246	2	Type 1	2017	Type 1 Ferrara Inferno	\$505,000	2037	\$700,000	7246	10,564	3,318	new	750 / 1500
9145	Association		Boat	2017	Inmar Inflatable	\$2,500		\$2,700	NA	NA		new	N/A
BC91			Command	2021	F 250 Ford Pickup	\$85,000		\$95,000	4,500			new	
C9100			Command	2022	F 250 Ford Pickup	\$90,000		\$100,000	200			new	
BC9103			Command	2022	F250 Ford Pick up	\$90,000		\$100,000			0	new	
Total						\$3,043,747		\$4,847,700					

Notes: 9183 will be replaced with new Type one engine currently on order. 9183 would be surprised end of fire season.

AMORTIZATION SCHEDULE

Principal \$500,000.00	Loan Date 12-29-2016	Maturity 01-01-2027	Loan No 1900001739	Call / Coll 24-Associ / 7-EquipUCC	Account	Officer BH123	Initials
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: RANCHO ADOBE FIRE PROTECTION DISTRICT
11000 MAIN STREET
PENNGROVE, CA 94951

Lender: AMERICAN RIVER BANK
LOAN SERVICING
3100 ZINFANDEL DRIVE, SUITE 450
RANCHO CORDOVA, CA 95670

Disbursement Date: December 29, 2016
Interest Rate: 3.000

Repayment Schedule: Irregular
Calculation Method: 365/360 U.S. Rule

Payment Number	Payment Date	Payment Amount	Interest Paid	Principal Paid	Remaining Balance
1	04-01-2017	3,875.00	3,875.00	0.00	500,000.00
2	07-01-2017	3,791.67	3,791.67	0.00	500,000.00
3	10-01-2017	3,833.33	3,833.33	0.00	500,000.00
2017 TOTALS:		11,500.00	11,500.00	0.00	
4	01-01-2018	3,833.33	3,833.33	0.00	500,000.00
5	04-01-2018	15,929.20	3,750.00	12,179.20	487,820.80
6	07-01-2018	15,929.20	3,699.31	12,229.89	475,590.91
7	10-01-2018	15,929.20	3,646.20	12,283.00	463,307.91
2018 TOTALS:		51,620.93	14,928.84	36,692.09	
8	01-01-2019	15,929.20	3,552.03	12,377.17	450,930.74
9	04-01-2019	15,929.20	3,381.98	12,547.22	438,383.52
10	07-01-2019	15,929.20	3,324.41	12,604.79	425,778.73
11	10-01-2019	15,929.20	3,264.30	12,664.90	413,113.83
2019 TOTALS:		63,716.80	13,522.72	50,194.08	
12	01-01-2020	15,929.20	3,167.21	12,761.99	400,351.84
13	04-01-2020	15,929.20	3,036.00	12,893.20	387,458.64
14	07-01-2020	15,929.20	2,938.23	12,990.97	374,467.67
15	10-01-2020	15,929.20	2,870.92	13,058.28	361,409.39
2020 TOTALS:		63,716.80	12,012.36	51,704.44	
16	01-01-2021	15,929.20	2,770.81	13,158.39	348,251.00
17	04-01-2021	15,929.20	2,611.88	13,317.32	334,933.68
18	07-01-2021	15,929.20	2,539.91	13,389.29	321,544.39
19	10-01-2021	15,929.20	2,465.17	13,464.03	308,080.36
2021 TOTALS:		63,716.80	10,387.77	53,329.03	
20	01-01-2022	15,929.20	2,361.95	13,567.25	294,513.11
21	04-01-2022	15,929.20	2,208.85	13,720.35	280,792.76
22	07-01-2022	15,929.20	2,129.35	13,799.85	266,992.91
23	10-01-2022	15,929.20	2,046.95	13,882.25	253,110.66
2022 TOTALS:		63,716.80	8,747.10	54,969.70	
24	01-01-2023	15,929.20	1,940.52	13,988.68	239,121.98
25	04-01-2023	15,929.20	1,793.41	14,135.79	224,986.19
26	07-01-2023	15,929.20	1,706.15	14,223.05	210,763.14
27	10-01-2023	15,929.20	1,615.85	14,313.35	196,449.79
2023 TOTALS:		63,716.80	7,055.93	56,660.87	
28	01-01-2024	15,929.20	1,506.12	14,423.08	182,026.71
29	04-01-2024	15,929.20	1,380.37	14,548.83	167,477.88
30	07-01-2024	15,929.20	1,270.04	14,659.16	152,818.72
31	10-01-2024	15,929.20	1,171.61	14,757.59	138,061.13
2024 TOTALS:		63,716.80	5,328.14	58,388.66	
32	01-01-2025	15,929.20	1,058.47	14,870.73	123,190.40
33	04-01-2025	15,929.20	923.93	15,005.27	108,185.13
34	07-01-2025	15,929.20	820.40	15,108.80	93,076.33
35	10-01-2025	15,929.20	713.59	15,215.61	77,860.72
2025 TOTALS:		63,716.80	3,516.39	60,200.41	
36	01-01-2026	15,929.20	596.93	15,332.27	62,528.45
37	04-01-2026	15,929.20	468.96	15,460.24	47,068.21
38	07-01-2026	15,929.20	356.93	15,572.27	31,495.94

Attachment B

Page 2 of 2

AMORTIZATION SCHEDULE
(Continued)

Loan No: 1900001739

Page 2

39	10-01-2026	15,929.20	241.47	15,687.73	15,808.21
2026 TOTALS:		63,716.80	1,664.29	62,052.51	
40	01-01-2027	15,929.41	121.20	15,808.21	0.00
2027 TOTALS:		15,929.41	121.20	15,808.21	
TOTALS:		588,784.74	88,784.74	500,000.00	

NOTICE: This is an estimated loan amortization schedule. Actual amounts may vary if payments are made on different dates or in different amounts.

Attachment C

Page 1 of 2

BOND DEBT SERVICE

Rancho Adobe Fire Protection District
(Sonoma County, California)
Series 2021 Taxable Revenue Bonds
(CalPERS UAL Prepayment Project)
FINAL NUMBERS - OCTOBER 5, 2021 (WITH REVISED FRESH START)

Dated Date 10/14/2021
 Delivery Date 10/14/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2022	-	-	38,969.99	38,969.99	-
06/30/2022	-	-	-	-	38,969.99
08/01/2022	255,000	0.330%	65,557.00	320,557.00	-
02/01/2023	-	-	65,136.25	65,136.25	-
06/30/2023	-	-	-	-	385,693.25
08/01/2023	255,000	0.480%	65,136.25	320,136.25	-
02/01/2024	-	-	64,524.25	64,524.25	-
06/30/2024	-	-	-	-	384,660.50
08/01/2024	255,000	0.820%	64,524.25	319,524.25	-
02/01/2025	-	-	63,478.75	63,478.75	-
06/30/2025	-	-	-	-	383,003.00
08/01/2025	260,000	1.180%	63,478.75	323,478.75	-
02/01/2026	-	-	61,944.75	61,944.75	-
06/30/2026	-	-	-	-	385,423.50
08/01/2026	260,000	1.430%	61,944.75	321,944.75	-
02/01/2027	-	-	60,085.75	60,085.75	-
06/30/2027	-	-	-	-	382,030.50
08/01/2027	265,000	1.760%	60,085.75	325,085.75	-
02/01/2028	-	-	57,753.75	57,753.75	-
06/30/2028	-	-	-	-	382,839.50
08/01/2028	270,000	1.960%	57,753.75	327,753.75	-
02/01/2029	-	-	55,107.75	55,107.75	-
06/30/2029	-	-	-	-	382,861.50
08/01/2029	275,000	2.120%	55,107.75	330,107.75	-
02/01/2030	-	-	52,192.75	52,192.75	-
06/30/2030	-	-	-	-	382,300.50
08/01/2030	285,000	2.270%	52,192.75	337,192.75	-
02/01/2031	-	-	48,958.00	48,958.00	-
06/30/2031	-	-	-	-	386,150.75
08/01/2031	290,000	2.420%	48,958.00	338,958.00	-
02/01/2032	-	-	45,449.00	45,449.00	-
06/30/2032	-	-	-	-	384,407.00
08/01/2032	295,000	2.570%	45,449.00	340,449.00	-
02/01/2033	-	-	41,658.25	41,658.25	-
06/30/2033	-	-	-	-	382,107.25
08/01/2033	305,000	3.020%	41,658.25	346,658.25	-
02/01/2034	-	-	37,052.75	37,052.75	-
06/30/2034	-	-	-	-	383,711.00
08/01/2034	315,000	3.020%	37,052.75	352,052.75	-
02/01/2035	-	-	32,296.25	32,296.25	-
06/30/2035	-	-	-	-	384,349.00
08/01/2035	360,000	3.020%	32,296.25	392,296.25	-
02/01/2036	-	-	26,860.25	26,860.25	-
06/30/2036	-	-	-	-	419,156.50
08/01/2036	290,000	3.020%	26,860.25	316,860.25	-
02/01/2037	-	-	22,481.25	22,481.25	-
06/30/2037	-	-	-	-	339,341.50
08/01/2037	330,000	3.270%	22,481.25	352,481.25	-
02/01/2038	-	-	17,085.75	17,085.75	-
06/30/2038	-	-	-	-	369,567.00
08/01/2038	300,000	3.270%	17,085.75	317,085.75	-
02/01/2039	-	-	12,180.75	12,180.75	-
06/30/2039	-	-	-	-	329,266.50
08/01/2039	275,000	3.270%	12,180.75	287,180.75	-
02/01/2040	-	-	7,684.50	7,684.50	-
06/30/2040	-	-	-	-	294,855.25
08/01/2040	260,000	3.270%	7,684.50	267,684.50	-
02/01/2041	-	-	3,433.50	3,433.50	-
06/30/2041	-	-	-	-	271,118.00
08/01/2041	210,000	3.270%	3,433.50	213,433.50	-
06/30/2042	-	-	-	-	213,433.50
5,610,000		1,655,255.49	7,265,255.49	7,265,255.49	

Attachment C

Debt Service Requirements

Table 2 sets forth annualized principal and interest with respect to the Bonds assuming no optional or extraordinary redemptions of the Bonds prior to maturity, other than mandatory sinking fund redemptions.

**Table 2
RANCHO ADOBE FIRE PROTECTION DISTRICT
SERIES 2021 TAXABLE REVENUE BONDS**

ANNUAL DEBT SERVICE SCHEDULE			
<u>(August 1)</u>	<u>Principal Portion of Debt Service</u>	<u>Interest Portion of Debt Service</u>	<u>Total Debt Service</u>
2022	\$255,000.00	\$104,526.99	\$359,526.99
2023	255,000.00	130,272.50	385,272.50
2024	255,000.00	129,048.50	384,048.50
2025	260,000.00	126,957.50	386,957.50
2026	260,000.00	123,889.50	383,889.50
2027	265,000.00	120,171.50	385,171.50
2028	270,000.00	115,507.50	385,507.50
2029	275,000.00	110,215.50	385,215.50
2030	285,000.00	104,385.50	389,385.50
2031	290,000.00	97,916.00	387,916.00
2032	295,000.00	90,898.00	385,898.00
2033	305,000.00	83,316.50	388,316.50
2034	315,000.00	74,105.50	389,105.50
2035	360,000.00	64,592.50	424,592.50
2036	290,000.00	53,720.50	343,720.50
2037	330,000.00	44,962.50	374,962.50
2038	300,000.00	34,171.50	334,171.50
2039	275,000.00	24,361.50	299,361.50
2040	260,000.00	15,369.00	275,369.00
2041	<u>210,000.00</u>	<u>6,867.00</u>	<u>216,867.00</u>
Totals	<u>\$5,610,000.00</u>	<u>\$1,655,255.49</u>	<u>\$7,265,255.49</u>

Source: The Underwriter.

Sonoma County Fire District
Balance Sheet
As of April 30, 2022

	Apr 30, 22
ASSETS	
Current Assets	
Checking/Savings	
103-Summit -SCFD-Ambulance	79,541.85
105-Summit- Checking	295,741.74
107-Summit- Payroll	93,089.12
109-Summit- ICS	
Apparatus Replacement Fund	1,200,000.00
Emergency Ambulance Serv. Fund	900,000.00
Emergency Fund	3,600,000.00
Equipment Replacement Fund	280,000.00
Facilities Capital Improv. Fund	5,000,000.00
109-Summit- ICS - Other	6,608,531.19
Total 109-Summit- ICS	17,588,531.19
Retiree Health Benefit Fund	4,030,573.03
Total Checking/Savings	22,087,476.93
Total Current Assets	22,087,476.93
TOTAL ASSETS	22,087,476.93
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	69,500.00
Total Other Current Liabilities	69,500.00
Total Current Liabilities	69,500.00
Total Liabilities	69,500.00
Equity	
Opening Balance Equity	6,012,256.35
Operating Transfer	5,964,209.93
Retained Earnings	7,290,114.61
Net Income	2,751,396.04
Total Equity	22,017,976.93
TOTAL LIABILITIES & EQUITY	22,087,476.93

Sonoma County Fire District
2021-2022 FY Budget vs. Actual
As of April 30, 2022

	Jul '21 - Apr 22	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
10 - Taxes				
1000 Property Taxes- CY Secured	9,867,399.65	10,172,976.00	-305,576.35	97.0%
1001 CY Special Tax	6,638,777.02	7,184,183.00	-545,405.98	92.4%
1008 RDA Increment	-875,124.18	-763,394.00	-111,730.18	114.6%
1011 Prop Tax Collection Fee	-121,551.01	-106,000.00	-15,551.01	114.7%
1014 AB 1290 RDA Pass-Through	245,416.54	210,322.00	35,094.54	116.7%
1017- Residual Prop Tax	281,843.59	533,192.00	-251,348.41	52.9%
1020 Prop Taxes- CY Supp	153,604.81	106,000.00	47,604.81	144.9%
1040 Prop Taxes- CY Unsecure	295,677.56	422,130.00	-126,452.44	70.0%
1060 Prop Taxes PY Secured	0.00	0.00	0.00	0.0%
1061 PY Special Tax	90,486.78	22,000.00	68,486.78	411.3%
1080 Supp Prop Tax PY	0.00	0.00	0.00	0.0%
1100 Prop Taxes PY Unsecured	0.00	0.00	0.00	0.0%
Total 10 - Taxes	16,576,530.76	17,781,409.00	-1,204,878.24	93.2%
17- Use of Money/Property				
1700 Interest on Pooled Cash	19,901.70	7,500.00	12,401.70	265.4%
1701 Misc. Interest Earned	169,776.76	0.00	169,776.76	100.0%
1800 Rents & Concessions	44,259.08	48,827.00	-4,567.92	90.6%
Total 17- Use of Money/Property	233,937.54	56,327.00	177,610.54	415.3%
20- Intergovernmental Revenues				
2300-GEMT Revenue	1,023.74			
2440 ST HOPTR	28,020.55	97,800.00	-69,779.45	28.7%
2441 State-Other	0.00	0.00	0.00	0.0%
2495- County Abatement Program	21,200.00	92,000.00	-70,800.00	23.0%
2496-NOAA Radios Grant	122,000.00	122,000.00	0.00	100.0%
2500 Grant Income	223,480.00	105,666.00	117,814.00	211.5%
2501- St Grant- REIMB COVID 19	0.00	0.00	0.00	0.0%
2600-County Tax Exchange	1,842,907.00	1,894,795.00	-51,888.00	97.3%
2700- Town of Windsor	10,833.00	100,833.00	-90,000.00	10.7%
2750 Federal Grant	0.00			
2899 Refunds- County Upstaffing	0.00	0.00	0.00	0.0%
2900 Refunds- ST Wages	2,286,630.80	1,990,000.00	296,630.80	114.9%
2905 Refunds- ST Other	423,800.51	80,000.00	343,800.51	529.8%
2906 Refunds- ST Apparatus	693,978.44	500,000.00	193,978.44	138.8%
Total 20- Intergovernmental Reven...	5,653,874.04	4,983,094.00	670,780.04	113.5%
30- Charges for Services				
3145 Plans & Specs	111,946.99	50,000.00	61,946.99	223.9%
3600 Reach Helicopter Program	0.00	556,600.00	-556,600.00	0.0%
3601 Fire Impact Fees	10,041.45			
3661 Fire Control Service	0.00	10,000.00	-10,000.00	0.0%
3670- Ambulance Billings	1,041,551.95	950,000.00	91,551.95	109.6%

Sonoma County Fire District
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	Jul '21 - Apr 22	Budget	\$ Over Budget	% of Budget
3700 Copy/Transcribe Fee	0.00	0.00	0.00	0.0%
30- Charges for Services - Other	0.00	0.00	0.00	0.0%
Total 30- Charges for Services	1,163,540.39	1,566,600.00	-403,059.61	74.3%
40- Miscellaneous Revenue				
4040 Misc. Revenue	67,531.00	24,100.00	43,431.00	280.2%
4041 Graton Rancheria	655,663.50	898,917.00	-243,253.50	72.9%
4100 Donations- Kincade	0.00	0.00	0.00	0.0%
4102 Donations/Reimbursements	0.00	0.00	0.00	0.0%
4103 Work Comp Reimbursement	147,739.15	75,000.00	72,739.15	197.0%
4104 Insurance reimbursement	0.00	0.00	0.00	0.0%
4105 Donations Walbridge	0.00	0.00	0.00	0.0%
4159 Lytton Tribal Funds	115,000.00	85,000.00	30,000.00	135.3%
4160 Be Well Firefighters Grant	15,000.00	15,000.00	0.00	100.0%
4600 Sale of Fixed Asset	370.00	0.00	370.00	100.0%
Total 40- Miscellaneous Revenue	1,001,303.65	1,098,017.00	-96,713.35	91.2%
Total Income	24,629,186.38	25,485,447.00	-856,260.62	96.6%
Expense				
50 Salaries/Employ Benefits				
5906 Volunteer Firefighters	10,988.00	30,000.00	-19,012.00	36.6%
5907 Apprentice Firefighters	33,923.52	60,000.00	-26,076.48	56.5%
5910 Perm Position	7,768,325.06	10,432,489.00	-2,664,163.94	74.5%
5911 Part Time	1,539.06	0.00	1,539.06	100.0%
5912 Overtime	2,093,343.70	1,800,000.00	293,343.70	116.3%
5913 On-Call Stipends	72,026.00	109,500.00	-37,474.00	65.8%
5914 Overtime-ST	803,179.80	820,000.00	-16,820.20	97.9%
5915 ST Coverage	12,241.28	15,000.00	-2,758.72	81.6%
5916 OT ST Coverage	248,434.00	250,000.00	-1,566.00	99.4%
5918 OOC Strike Team OT	4,263.70	5,000.00	-736.30	85.3%
5919 Overtime-COVID	36,158.63	0.00	36,158.63	100.0%
5920 Overtime Clinic	0.00	0.00	0.00	0.0%
5922 FICA Retirement	121.52			
5923 PERS District Expense	2,304,684.58	2,903,933.00	-599,248.42	79.4%
5924 Medi/FICA	151,829.83	145,542.00	6,287.83	104.3%
5929- Retiree HealthIns/Benefit	163,453.85	159,864.00	3,589.85	102.2%
5930 Health Insurance	1,316,280.64	1,760,136.00	-443,855.36	74.8%
5931 Disability Insurance	24,128.00	30,031.00	-5,903.00	80.3%
5932 Dental Insurance	107,254.78	157,896.00	-50,641.22	67.9%
5933 Life Insurance	3,553.85	6,279.00	-2,725.15	56.6%
5934 Vision Insurance	6,195.72	12,833.00	-6,637.28	48.3%
5935 Unemployment Insure	4,647.70	21,132.00	-16,484.30	22.0%
5940 Work Comp Premium	1,203,233.00	881,399.00	321,834.00	136.5%
5969- Deferred Comp	42,900.00	50,400.00	-7,500.00	85.1%

Sonoma County Fire District
2021-2022 FY Budget vs. Actual
As of April 30, 2022

	Jul '21 - Apr 22	Budget	\$ Over Budget	% of Budget
5970 Payroll Contingency	0.00	0.00	0.00	0.0%
5971- PTO Payout	194,160.59	0.00	194,160.59	100.0%
5972 Medical Stipend	23,180.00	27,816.00	-4,636.00	83.3%
5999- Planned Salary Savings	0.00	-52,871.00	52,871.00	0.0%
Total 50 Salaries/Employ Benefits	16,630,046.81	19,626,379.00	-2,996,332.19	84.7%
60 - Services/Supplies				
6015 Annexation Costs	42,652.88	50,222.00	-7,569.12	84.9%
6021 Uniform Expense	58,088.32	80,000.00	-21,911.68	72.6%
6022 Safety Clothing	50,984.72	141,110.00	-90,125.28	36.1%
6040 Communications	87,591.37	119,000.00	-31,408.63	73.6%
6060 Food	10,065.00	10,000.00	65.00	100.7%
6084 Janitorial Supplies	16,051.25	25,000.00	-8,948.75	64.2%
6100-Insurance	247,705.54	248,005.00	-299.46	99.9%
6140 Maintenance Equip. & Appar	267,412.18	345,050.00	-77,637.82	77.5%
6154 Maintenance-Hose Replace	3,879.12	32,300.00	-28,420.88	12.0%
6180 Maintenance Buildings/Imp.	48,318.71	67,450.00	-19,131.29	71.6%
6261 Medical Supplies	215,257.94	293,142.00	-77,884.06	73.4%
6280 Memberships	17,016.64	24,400.00	-7,383.36	69.7%
6300 Prevention Materials	10,549.36	19,847.00	-9,297.64	53.2%
6400 Office Expense	10,932.38	17,000.00	-6,067.62	64.3%
6410 Postage	2,419.22	2,500.00	-80.78	96.8%
6457 Computer Charges	193,798.70	208,192.00	-14,393.30	93.1%
6461 Employee Wellness Progra...	11,536.75	94,125.00	-82,588.25	12.3%
6462- Furniture	20,489.93	32,500.00	-12,010.07	63.0%
6463 Resource Materials	24,647.03	58,000.00	-33,352.97	42.5%
6500 Professional Services	196,123.88	382,997.00	-186,873.12	51.2%
6501 Abatement Contractors	17,161.25	92,000.00	-74,838.75	18.7%
6526 Dispatch Services	70,848.95	0.00	70,848.95	100.0%
6587 LAFCO charges	29,601.00	33,000.00	-3,399.00	89.7%
6610 Legal Services	407,570.43	108,000.00	299,570.43	377.4%
6630 Audit/Accounting Services	20,750.00	16,000.00	4,750.00	129.7%
6633 Payroll Expense	11,987.40	15,000.00	-3,012.60	79.9%
6634 Bank Service Charges	4,185.00	3,500.00	685.00	119.6%

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Accrual Basis

Sonoma County Fire District
2021-2022 FY Budget vs. Actual
As of April 30, 2022

	Jul '21 - Apr 22	Budget	\$ Over Budget	% of Budget
6654 Medical Exams	0.00	0.00	0.00	0.0%
6666- Ambulance Charges	49,982.69	50,000.00	-17.31	100.0%
6669-GEMT QAF Expense	43,235.64	36,800.00	6,435.64	117.5%
6800 Public/Legal Services	2,426.00	1,000.00	1,426.00	242.6%
6820 Rent/Leases Equipment	35,474.28	45,500.00	-10,025.72	78.0%
6880 Small Tools/Instruments	17,103.94	43,523.00	-26,419.06	39.3%
6881 Safety Equipment	38,825.54	57,500.00	-18,674.46	67.5%
7000-Grant Expenses	104,969.40	137,000.00	-32,030.60	76.6%
7120 Training-in-Service	64,131.66	224,604.00	-160,472.34	28.6%
7150- Employee Recognition	2,594.72	5,000.00	-2,405.28	51.9%
7201 Gas/Oil	104,063.30	100,000.00	4,063.30	104.1%
7250 Reimbursable Expense-ST	1,765.60	0.00	1,765.60	100.0%
7300 Travel/Transportation	21,823.88	100,000.00	-78,176.12	21.8%
7320 Utilities	219,091.11	175,000.00	44,091.11	125.2%
Total 60 - Services/Supplies	2,803,112.71	3,494,267.00	-691,154.29	80.2%
75 - Long Term Debt				
7910 LT Debt Principal	294,361.27	294,363.00	-1.73	100.0%
7930 Interest on LT Debt	46,271.93	46,273.00	-1.07	100.0%
Total 75 - Long Term Debt	340,633.20	340,636.00	-2.80	100.0%
85 - Capital Expenditures				
8510 Buildings/Equipment	563,782.40	1,029,587.00	-465,804.60	54.8%
8560 Equipment	1,540,215.22	1,575,000.00	-34,784.78	97.8%
8570 CERBT Contributions	0.00	150,000.00	-150,000.00	0.0%
Total 85 - Capital Expenditures	2,103,997.62	2,754,587.00	-650,589.38	76.4%
Total Expense	21,877,790.34	26,215,869.00	-4,338,078.66	83.5%
Net Ordinary Income	2,751,396.04	-730,422.00	3,481,818.04	-376.7%
Net Income	2,751,396.04	-730,422.00	3,481,818.04	-376.7%