

EXHIBIT B

\$10,794,000

**NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY
SERIES 2022 TAXABLE REVENUE OBLIGATIONS
(CALPERS UAL PREPAYMENT PROJECT)**

FORM OF INVESTOR LETTER

North County Fire Protection District of Monterey County
Castroville, California

Weist Law LLP
Los Gatos, California

This letter (this “Letter”) is to provide you with certain representations and agreements with respect to the above-referenced \$10,794,000 aggregate principal amount of the North County Fire Protection District of Monterey County, Series 2022 Taxable Revenue Obligations (CalPERS UAL Prepayment Project), as evidenced by a Promissory Note, dated April 27, 2022 (the “Note,” and collectively, the “2022 Obligations”). The 2022 Obligations were approved by the District pursuant to Resolution No. 22-04-__ (the “Resolution”), adopted by the Board of Directors of the North County Fire Protection District of Monterey County (the “District”) on April 12, 2022, and was executed and delivered pursuant to a 2022 Financing Agreement, dated as of April 1, 2022, by and between First Foundation Public Finance, a Delaware trust and wholly-owned statutory subsidiary of First Foundation Bank (including its successors and assigns, the “Bank”), and the District (the “Agreement”). Capitalized terms not otherwise defined herein will have the meanings set forth in the Agreement.

The Bank hereby represents and warrants to you and agree with you as follows:

- (i) the Bank is duly organized, validly existing and in good standing under the laws of the United States of America and has the full legal right, power and authority to sign this Letter;
- (ii) the undersigned is a duly authorized, qualified, and acting officer of the Bank and is authorized to cause the Bank to make the representations and warranties contained herein on behalf of the Bank, and this Letter has been duly authorized, executed, and delivered by the Bank;
- (iii) the Bank has sufficient knowledge and experience in financial and business matters, including municipal and other tax-exempt and taxable obligations similar to the 2022 Obligations, to be able to evaluate the risks and merits of the obligation represented by the 2022 Obligations and is able to bear the economic risks of such obligation;
- (iv) the Bank understands that the neither the 2022 Obligations nor the Agreement have been registered with any federal or state securities agency or commission; and further understands that the 2022 Obligations and the Agreement (a) are not being registered or otherwise qualified for

sale under the “Blue Sky” laws and regulations of any state; (b) will not be listed in any stock or other securities exchange; and (c) will not carry a rating from any rating service;

(v) the Bank has made its own credit inquiry and analysis with respect to the District and the 2022 Obligations, and the Bank acknowledges that it has either been supplied with or has been given access to information to which a reasonable banking institution would attach significance in making lending and investment decisions, and the Bank has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the legal, physical and fiscal condition of the District, as well as the insurance, security and prepayment arrangements set forth in the Agreement and the 2022 Obligations, so that the Bank has been able to make an informed decision to purchase the 2022 Obligations;

(vi) the Bank understands and acknowledges that no official statement, offering memorandum or any disclosure document has been prepared, nor is any contemplated to be prepared, and that there is no reserve fund required for the 2022 Obligations;

(vii) the Bank understands and acknowledges it is purchasing the 2022 Obligations on a private placement basis, and it is not intended that the transaction be subject to the requirements of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended, and therefore the District has not undertaken, other than as provided in the Agreement, to provide to or for the benefit of holders of the 2022 Obligations financial or operating data or any other information with respect to the District or the 2022 Obligations on an ongoing basis, other than as specifically set forth in the Agreement;

(viii) the Bank has made its own inquiry and analysis with respect to the 2022 Obligations and the security therefore, and other material factors affecting the security and payment of the 2022 Obligations;

(ix) the Bank is either:

(a) an “accredited investor” as such term is defined in Section 2(15) of the Securities Act of 1933, as amended (the “Securities Act”); or

(b) a “qualified institutional buyer” as such term is defined in Rule 144A promulgated under the Securities Act;

(x) the Bank is purchasing the 2022 Obligations for its own account and not with present view toward resale or distribution, and has not offered, offered to sell, offered for sale or sold any of the 2022 Obligations by means of any form of general solicitation or general advertising, and the Bank is not an underwriter of the 2022 Obligations within the meaning of Section 2(11) of the Securities Act; *provided, however*, that the Bank reserves the right to sell, transfer, assign or redistribute the 2022 Obligations without the consent of the District in accordance with the Agreement and all applicable securities laws, but agrees that any such sale, transfer or redistribution by the Bank shall be:

(a) to any subsidiary of the Bank, any affiliate of the Bank, any entity arising out of any merger or consolidation of the Bank, or a trustee in bankruptcy of the Bank, as certified to the District by an officer of such transferee, but only to the extent allowable under the Securities Act;

(b) to any “accredited investor” (within the meaning of Section 2(15) of the 1933 Securities Act) or any “qualified institutional buyer” (within the meaning of Rule 144A promulgated under the Securities Act);

(c) to any bank, savings institution or insurance company (whether acting in a trustee or custodial capacity for any “accredited investor” as defined in clause (x), above, “qualified institutional buyer” as defined in clause (x), above, or on its own behalf as a “qualified institutional buyer” as defined in clause (x), above or an “accredited investor” as defined in clause (x), above), as certified to the District by an officer of such transferee; or

(d) to any trust or custodial arrangement each of the beneficial owners of which is required to be an “accredited investor” or “qualified institutional buyer” (as defined in clause (x), above);

(xi) the Bank recognizes that the 2022 Obligations involves significant risks, there is no established market for the 2022 Obligations and that none is likely to develop and, accordingly, the Bank is able and willing to bear the economic risk of the 2022 Obligations for an indefinite period of time;

(xii) the Bank further acknowledges that it is responsible for consulting with its advisors concerning any obligations, including, but not limited to, any obligations pursuant to federal and state securities and income tax laws it may have with respect to subsequent assignments or assignees of the 2022 Obligations if and when any such future disposition of the 2022 Obligations may occur;

(xiii) no person has made any direct or indirect representation or warranty of any kind to the Bank with respect to the economic return which may accrue to it. The Bank has consulted with its own tax counsel and other advisors with respect to the 2022 Obligations;

(xiv) the Bank acknowledges that Weist Law LLP (“Bond Counsel”) is acting as bond counsel to the District, that Bond Counsel has no attorney-client relationship with the Bank, and that the Bank has sought legal advice from its own counsel to the extent it concluded legal advice was necessary, and further that the Bank has not sought or relied upon financial advice from Bond counsel relating to its decision to purchase the 2022 Obligations; and

(xv) the Bank is not relying upon the District, Bond Counsel or any of their affiliates or employees for advice as to the merits and risks pertaining to the 2022 Obligations. The Bank has sought such accounting, legal and tax advice as it has considered necessary to make an informed lending decision.

IN WITNESS WHEREOF, the undersigned has executed this Letter as of the ___th day of _____, 20__.

FIRST FOUNDATION PUBLIC FINANCE

By: _____

Title: _____

EXHIBIT C

FORM OF PROMISSORY NOTE

**THIS PROMISSORY NOTE IS SUBJECT TO THE TRANSFER RESTRICTIONS
SET FORTH IN SECTION 3.7 OF THE HEREINAFTER DEFINED AGREEMENT**

No. R-1

\$10,794,000.00

**NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY
SERIES 2022 TAXABLE REVENUE OBLIGATIONS
(CALPERS UAL PREPAYMENT PROJECT)
PROMISSORY NOTE**

INTEREST RATE: 3.20%

CLOSING DATE: April 27, 2022

MATURITY DATE: April 1, 2042

REGISTERED OWNER: FIRST FOUNDATION PUBLIC FINANCE

**PRINCIPAL AMOUNT: TEN MILLION SEVEN HUNDRED NINETY-FOUR THOUSAND
DOLLARS**

The North County Fire Protection District of Monterey County (the "District") for value received, hereby promises to pay to the registered owner named above, or registered assigns (the "Owner"), on the Maturity Date set forth above, unless prepaid prior thereto as hereinafter provided, the principal amount set forth above, and to pay interest on such principal amount from the Closing Date set forth above, or from the most recent Obligation Payment Date (as hereinafter defined) to which interest has been paid or duly provided for. Interest on the unpaid principal balance of this Note shall be payable semiannually on each October 1 and April, commencing October 1, 2022 (each, a "Obligation Payment Date"), at the interest rate set forth above, until the principal amount hereof is paid in full or made provision for such payment has been made; *provided, however*, that so long as there has occurred and is continuing an Event of Default (as defined in the Financing Agreement described below), the interest shall accrue, at the option of the Owner, at the Default Rate interest to the extent permitted by law.

This Note evidences the obligations (the "2022 Obligations") of the District under a Series 2022 Financing Agreement dated as of April 1, 2022 (as may be amended, the "Financing Agreement"), between the District and First Foundation Public Finance (the "Bank"), which is being executed and delivered by the District to the Owner to finance the prepayment of a portion of the District's unfunded accrued liability under the CalPERS Contract as described in the Financing Agreement. The District is authorized to enter into the Financing Agreement and to issue this Note in the aggregate principal amount of \$10,794,000 pursuant to

Resolution No. 22-04-__ (the "Resolution"), adopted by the Board of Directors of the District (the "District") on April 12, 2022, and Section 53570 *et seq.* of the California Government Code (the "Bond Law").

Reference is made to the Financing Agreement for the complete provisions thereof, and by acceptance hereof the Owner of this Note assents to said terms and conditions as if fully set forth herein. The Financing Agreement is authorized under, and this Note is issued under, and both are to be construed in accordance with, the Bond Law and other laws of the State of California.

Pursuant to the Bond Law, the Resolution and the Financing Agreement, the principal of and interest on this Note are payable from Gross Revenues (as defined in the Financing Agreement), and funds held under the Financing Agreement. The District has agreed in the Financing Agreement to collect Gross Revenues sufficient to pay the payments on the 2022 Obligations and this Note when due.

This Note is subject to optional prepayment as set forth in the Financing Agreement. The Note is also subject to extraordinary prepayment in accordance with the Financing Agreement.

This Note shall be registered in the name of the Owner hereof, as to both principal and interest. This Note may be transferred by the Owner hereof as provided in the Financing Agreement. Each registration and transfer of registration of this Note shall be entered by the District in books kept by it for this purpose and authenticated by its manual signature upon the certificate of authentication endorsed hereon.

The Financing Agreement and the rights and obligations of the District thereunder may be modified or amended as set forth therein. The principal of this Note is subject to acceleration upon a default as prescribed in the Financing Agreement.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED by the District that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this Note have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this Note, together with all other indebtedness of the District, does not exceed any debt limit prescribed by the laws or Constitution of the State of California.

IN WITNESS WHEREOF, the District has caused this Note to be dated the Closing Date shown first above, to be signed by the manual signature of its Fire Chief and attested to by the manual signature of its Secretary, and has caused this Note to be dated as of the dated date set forth above.

NORTH COUNTY FIRE PROTECTION DISTRICT
OF MONTEREY COUNTY

By: _____
Joel Mendoza, Fire Chief

ATTEST:

By: _____
Secretary

EXHIBIT D

\$10,794,000

**NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY
SERIES 2022 TAXABLE REVENUE OBLIGATIONS
(CALPERS UAL PREPAYMENT PROJECT)**

**FORM OF REQUISITION
FOR DISBURSEMENT OF COSTS OF ISSUANCE**

The undersigned, as Fire Chief of the North County Fire Protection District of Monterey County (the "District"), in connection with the execution and delivery of the above-captioned \$10,794,000 aggregate principal amount of the North County Fire Protection District of Monterey County, Series 2022 Taxable Revenue Obligations (CalPERS UAL Prepayment Project), as evidenced by a Promissory Note, dated April 27, 2022 (the "Note," and collectively, the "2022 Obligations"), approved pursuant to Resolution No. 22-04-__ (the "Resolution"), adopted by the Board of Directors of the District on April 12, 2022, and secured and consummated pursuant to a Series 2022 Financing Agreement, dated as of April 1, 2022, by and between First Foundation Public Finance (the "Bank") and the District (the "Agreement"), do hereby certify that:

(i) the undersigned is a duly Authorized Representative (as defined in the Resolution and Agreement) with authority to act on behalf of the District as necessary in connection with execution and delivery of the 2022 Obligations, and as such, is authorized to disburse money for the payment of Costs of Issuance (the "Costs of Issuance"), which moneys have been set aside by the Bank for the purpose of paying the Costs of Issuance as provided for in Section 3.2 of the Agreement (the "Costs of Issuance Funds");

(ii) an obligation in the not-to-exceed amount stated for each of the payees set forth on Exhibit A, attached hereto and by this reference incorporated herein, has been properly incurred under and pursuant to the Financing Agreement, and each such obligation is a proper charge against the Costs of Issuance Funds, and has not been the basis of any previous disbursement;

(iii) the Bank is hereby instructed to pay to the parties listed on Exhibit A hereto the sum listed opposite such parties names as a payment for the items listed and the expenses incidental thereto from the Costs of Issuance Funds (but no more than the amount set forth opposite each such payee); and

(iv) all payments shall be made by check or wire transfer in accordance with the payment instructions set forth in Exhibit A attached hereto or in invoices submitted in accordance herewith, and the Bank may rely on such payment instructions as though given by the District with no duty to investigate or inquire as to the authenticity of the invoice or the payment instructions contained therein.

Dated: April 27, 2022

DISTRICT OF MONTEREY COUNTY

NORTH COUNTY FIRE PROTECTION

By: _____

\$10,794,000
NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY
SERIES 2022 TAXABLE REVENUE BONDS
(CALPERS UAL PREPAYMENT PROJECT)

IRREVOCABLE PAYMENT INSTRUCTIONS

These IRREVOCABLE PAYMENT INSTRUCTIONS (the "Instructions") are dated as of April 1, 2022, and are given to FIRST FOUNDATION PUBLIC FINANCE (the "Bank") by the NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY, a fire protection district, duly organized and validly existing under the laws of the State of California (the "District");

WITNESSETH:

WHEREAS, the District is obligated to the California State Public Employees' Retirement System ("CalPERS") under a certain contract, by and between the District and CalPERS, as amended from time to time (the "CalPERS Contract"), to make contributions to CalPERS in exchange for CalPERS providing retirement benefits for its retirees; and

WHEREAS, CalPERS determines, based on actuarial methods, a percentage rate of regular salary required to fund earned pension benefits, and if the total amount of accumulated contributions is less than the total forecasted cost of earned pension benefits, the difference represents an Unfunded Accrued Liability (the "UAL"); and

WHEREAS, to finance the prepayment of a designated portion of the UAL, the Board of Directors of the District (the "Board") on April 12, 2022 adopted Resolution No. _____, pursuant to which the District authorized and directed the execution and delivery of its "North County Fire Protection District of Monterey County, Series 2022 Taxable Revenue Bonds (CalPERS UAL Prepayment Project)" (the "Bonds"); and

WHEREAS, the Bonds, in the amount of \$ _____ (the "Bond Proceeds"), are being purchased by the underwriter, in immediately available funds on April 27, 2022 (the "Closing Date") pursuant to a Financing Agreement, dated as of April 1, 2022, by and between the District and the Bank (the "Financing Agreement"); and

WHEREAS, capitalized terms not otherwise defined herein will have the meanings ascribed to them in the Financing Agreement; and

WHEREAS, on the Closing Date a portion of the Bond Proceeds in the amount of (i) \$ _____ will be transferred by the Bank to CalPERS as a discretionary payment towards the District's Safety First Tier Plan (the "Safety First Tier Proceeds"), (ii) \$ _____ will be transferred by the Bank to CalPERS as a discretionary payment towards the District's Safety Second Tier Plan (the "Safety Second Tier Proceeds"), and (iii) \$ _____ will be transferred by the Bank to CalPERS as a discretionary payment towards the District's PEPRA Safety Plan (the "PEPRA Safety Plan Proceeds"), all in accordance with these Instructions as well as Section 3.2 of the Financing Agreement, in satisfaction of a portion of the District's presently outstanding obligations under the CalPERS Contract (collectively, the "Designated Proceeds"); and

WHEREAS, the District has full legal right, power, and authority to enter into and perform its duties under these Instructions; and

WHEREAS, the Bank acknowledges that these Instructions constitute irrevocable instructions by the District to apply the Designated Proceeds as set forth herein.

NOW, THEREFORE, in consideration of the above the District and Bank agree as follows:

Section 1. Transfer and Application of Safety First Tier Proceeds.

The Bank is hereby irrevocably instructed to wire the Safety First Tier Proceeds in the amount of \$ _____ directly to CalPERS **on or before the morning of April 27, 2022, or as soon thereafter as possible**, in accordance with the instruction set forth in Exhibit A, which are summarized as follows:

WIRE INSTRUCTIONS:

ABA#0260-0959-3
Bank of America
Sacramento Main
555 Capitol Mall, Suite 1555
Sacramento, CA 95814
For credit to State of CA, CalPERS Account # 01482-80005

Upon release of the wire, the District shall send an email to FCSD_public_agency_wires@calpers.ca.gov as well as to and the District's actuary, Alex Grunder at Alex.Grunder@calpers.ca.gov, notifying CalPERS that the discretionary payment of \$ _____ has been wired in accordance with the payoff letter provided by CalPERS.

The District acknowledges that it has no right, title or interest in or to the Safety First Tier Proceeds, except as set forth herein. Under no circumstances shall the Safety First Tier Proceeds be paid or delivered to or for the order of the District, except as set forth herein. The District hereby waives any rights that it may have to give alternative instructions as to the Safety First Tier Proceeds.

Section 2. Transfer and Application of Safety Second Tier Proceeds.

The Bank is hereby irrevocably instructed to wire the Safety Second Tier Proceeds in the amount of \$ _____ directly to CalPERS **on or before the morning of April 27, 2022, or as soon thereafter as possible**, in accordance with the instruction set forth in Exhibit B, which are summarized as follows:

WIRE INSTRUCTIONS:

ABA#0260-0959-3
Bank of America
Sacramento Main
555 Capitol Mall, Suite 1555
Sacramento, CA 95814
For credit to State of CA, CalPERS Account # 01482-80005

Upon release of the wire, the District shall send an email to FCSD_public_agency_wires@calpers.ca.gov as well as to and the District's actuary, Alex Grunder at Alex.Grunder@calpers.ca.gov, notifying CalPERS that the discretionary payment of \$_____ has been wired in accordance with the payoff letter provided by CalPERS.

The District acknowledges that it has no right, title or interest in or to the Safety Second Tier Proceeds, except as set forth herein. Under no circumstances shall the Safety Second Tier Proceeds be paid or delivered to or for the order of the District, except as set forth herein. The District hereby waives any rights that it may have to give alternative instructions as to the Safety Second Tier Proceeds.

Section 3. Transfer and Application of PEPRA Safety Plan Proceeds.

The Bank is hereby irrevocably instructed to wire the PEPRA Safety Plan Proceeds in the amount of \$_____ directly to CalPERS on or before the morning of April 27, 2022, or as soon thereafter as possible, in accordance with the instruction set forth in Exhibit C, which are summarized as follows:

WIRE INSTRUCTIONS:

ABA#0260-0959-3
Bank of America
Sacramento Main
555 Capitol Mall, Suite 1555
Sacramento, CA 95814
For credit to State of CA, CalPERS Account # 01482-80005

Upon release of the wire, the District shall send an email to FCSD_public_agency_wires@calpers.ca.gov as well as to and the District's actuary, Alex Grunder at Alex.Grunder@calpers.ca.gov, notifying CalPERS that the discretionary payment of \$_____ has been wired in accordance with the payoff letter provided by CalPERS.

The District acknowledges that it has no right, title or interest in or to the PEPRA Safety Plan Proceeds, except as set forth herein. Under no circumstances shall the PEPRA Safety Plan Proceeds be paid or delivered to or for the order of the District, except as set forth herein. The District hereby waives any rights that it may have to give alternative instructions as to the PEPRA Safety Plan Proceeds.

Section 4. Termination: Unclaimed Money. These Instructions shall terminate when the Designated Proceeds have been transferred and received by the CalPERS, as provided herein.

Section 5. Liabilities and Obligations of Bank.

The Bank shall have no obligation to make any payment or disbursement of any type except from the Designated Proceeds, or from such other funds that the District may hereafter deposit, in strict accordance with these Instructions. The Bank shall have no obligation to incur any financial liability in the performance of its duties under these Instructions, and the Bank may rely and shall be fully protected in acting upon the written instructions of the District or its agents relating to any matter or action as Bank under these Instructions.

The Bank shall have only such duties as are expressly set forth herein and no implied duties shall be read into these Instructions against the Bank. The Bank shall not be liable for any act or omission of the District under these Instructions. The Bank shall not be liable for the accuracy of any calculations as to the sufficiency of moneys deposited with it with respect to the Designated Proceeds.

The Bank shall have no liability or obligation to the District, CalPERS or any other person or entity with respect to the payment of debt service by the District or with respect to observance or performance by the District of any conditions, covenants and terms contained in or relating to the CalPERS Contract or the Bonds (except to the extent otherwise set forth in the Financing Agreement, or with respect to the investment of any moneys in any fund or account established, held or maintained by the District pursuant to the CalPERS Contract or the Bonds.

The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on any certificate or opinion furnished to it in accordance with these Instructions.

All of the provisions of the Financing Agreement related to the duties, obligations, standard of care, protections and immunities from liability afforded the Bank under the Financing Agreement shall apply to the Bank under these Instructions.

Section 6. Governing Law. These Instructions shall be governed by and construed in accordance with the laws of the State of California.

Section 7. Notices. Notices hereunder shall be made in writing and shall be deemed to have been duly given when personally delivered or when deposited in the mail, first class postage prepaid, or delivered to an express carrier, charges prepaid, addressed to each party at its address below:

If to the District: North County Fire Protection District of Monterey
 11200 Speegle Street
 Castroville, CA 95012
 Phone: (831) 633-2578
 Attention: Administrative Manager

If to the Bank: First Foundation Public Finance
 2233 Douglas Boulevard, Suite 300
 Roseville, California 95661
 Attention: Trevor Mael
 Phone: (916) 724-2423
 E-mail: tmael@ff-inc.com

Section 8. Counterparts. These Instructions may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same Instructions.

[Signature Page to Follow on Next Page]

IN WITNESS WHEREOF, the District and Bank have each executed these Irrevocable Payment Instructions as of the date first above written.

NORTH COUNTY FIRE PROTECTION DISTRICT
OF MONTEREY COUNTY

By: _____

Title: _____

FIRST FOUNDATION PUBLIC FINANCE

By: _____

Title: _____

EXHIBIT A

WIRE INSTRUCTIONS PERTAINING TO THE SAFETY FIRST TIER PROCEEDS

[Attached]

EXHIBIT B

WIRE INSTRUCTIONS PERTAINING TO THE SAFETY SECOND TIER PROCEEDS

[Attached]

EXHIBIT C

WIRE INSTRUCTIONS PERTAINING TO THE PEPRA SAFETY PLAN PROCEEDS

[Attached]



March 15, 2022

RE: **North County Fire Protection District of Monterey
2022 UAL Financing**

Based upon your request and preliminary review of the information provided to-date, First Foundation Public Finance ("FFPF") would like express its interest in underwriting and obtaining credit approval for the following Credit Facility to the North County Fire Protection District of Monterey, CA ("Borrower") based on the terms outlined below. This Letter is provided by First Foundation Public Finance for discussion purposes only. *It is not intended to be binding, does not create any obligation on the part of First Foundation Public Finance to Sponsor or any third party, and is not a commitment to lend or agreement of any kind. No obligation whatsoever on the part of First Foundation Public Finance shall arise until execution and delivery of a formal commitment or loan documentation by a duly authorized officer of First Foundation Public Finance, which obligation shall be subject to all of the conditions contained therein.*

The proposed loan conditions are:

STRUCTURE: Term

PURPOSE: Prepay outstanding Unfunded Actuarial Liability with CalPERS

MAX. LOAN AMT: \$13,500,000

INTEREST RATE: Taxable: 3.20%

RATE LOCK: The Rate will be locked for a period of 60-days prior to dosing. If the Credit Facility fails to dose within this period, FFPF reserves the right to adjust the rate.

TERM: 20-years

REPAYMENT: Semi-annual principal and interest payments

AVERAGE LIFE: 12.00-years

PRE-PAYMENT: Repayable at 103% of par in years 1-2, decreasing to 102% in years 3-4, and 101% in years 5-6. Redeemable at par beginning in year 7 and thereafter.

COLLATERAL: Gross revenue pledge of the borrower

COVENANTS: 1.10x debt service coverage

ADDITIONAL TERMS: Documents to be prepared by the Borrower's Bond Counsel for review by FFPF's counsel Nixon Peabody, LLP. Legal fees and expenses of Nixon Peabody, LLP should not exceed \$10,000. All other filing fees and related fees shall be paid by the Borrower in connection with the issuance (including applicable CDIAC fees).

Periodic financial and collateral reporting by the Borrower, as well as representations and warranties of the Borrower regarding its status and ability to repay, taxability gross-up and covenants and conditions that are appropriate for a Credit Facility of the scope and nature proposed above will be determined as part of FFPF's underwriting and credit approval process.

PDF's of all executed and other documents listed on the Closing Index shall be provided to FFPF no later than 24 hours before the time of the requested wire; provided, that if any documents can only be signed after receipt of the wire, those documents shall be provided immediately after receipt of the wire.

In an event of default, a default rate equal to the Interest Rate + 3.00% will be required.

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is the Federal Deposit Insurance Corporation, Consumer Response Center, 1100 Walnut Street, Box #11, Kansas City, MO 64106.



If you have any questions, please call me at 916-724-2423. If the proposed terms aren't accepted by March 29, 2022 this letter will expire.

Sincerely,

By: _____
Trevor Mael
Director of Public Finance
First Foundation Public Finance

Reviewed & Accepted

By: _____ Date

TABLE OF CONTENTS

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Report	Page
Sources and Uses of Funds	1
Savings	2
Bond Pricing	3
Bond Summary Statistics	4
Bond Debt Service	5
Cost of Issuance	7

SAVINGS

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/27/2022 @ 3.3949294%
06/30/2023	896,430.20	737,352.87	159,077.33	144,553.45
06/30/2024	961,732.32	737,353.48	224,378.84	200,168.39
06/30/2025	1,003,285.59	737,353.34	265,932.25	230,982.87
06/30/2026	1,042,539.11	737,353.18	305,185.93	257,542.72
06/30/2027	1,068,118.75	737,352.72	330,766.03	270,606.63
06/30/2028	1,094,401.83	737,353.30	357,048.53	283,097.00
06/30/2029	1,121,409.48	737,353.70	384,055.78	295,036.15
06/30/2030	1,149,155.79	737,353.36	411,802.43	306,439.16
06/30/2031	1,177,671.73	737,353.22	440,318.51	317,331.91
06/30/2032	1,163,159.92	737,352.74	425,807.18	296,622.61
06/30/2033	1,147,038.41	737,352.88	409,685.53	275,834.27
06/30/2034	1,113,568.78	737,353.08	376,215.70	244,585.57
06/30/2035	1,052,352.84	737,353.24	314,999.60	197,299.86
06/30/2036	954,214.11	737,353.72	216,860.39	129,968.19
06/30/2037	590,314.58	737,353.32	(147,038.74)	(92,569.75)
06/30/2038	524,107.63	737,353.28	(213,245.65)	(127,816.26)
06/30/2039	471,844.95	737,353.22	(265,508.27)	(152,803.15)
06/30/2040	439,649.12	737,353.14	(297,704.02)	(165,109.45)
06/30/2041	339,850.01	737,353.40	(397,503.39)	(211,881.38)
06/30/2042	246,064.34	737,353.68	(491,289.34)	(252,323.71)
06/30/2043	195,485.98	-	195,485.98	95,836.68
06/30/2044	100,658.17	-	100,658.17	47,713.90
06/30/2045	15,503.96	-	15,503.96	7,105.89
	17,868,557.60	14,747,064.87	3,121,492.73	2,598,221.56

Savings Summary

PV of savings from cash flow	2,598,221.56
Net PV Savings	2,598,221.56

BOND PRICING

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Bond Component:					
	04/01/2023	416,891	3.200%	3.200%	100.000
	04/01/2024	405,286	3.200%	3.200%	100.000
	04/01/2025	418,255	3.200%	3.200%	100.000
	04/01/2026	431,639	3.200%	3.200%	100.000
	04/01/2027	445,451	3.200%	3.200%	100.000
	04/01/2028	459,706	3.200%	3.200%	100.000
	04/01/2029	474,417	3.200%	3.200%	100.000
	04/01/2030	489,598	3.200%	3.200%	100.000
	04/01/2031	505,265	3.200%	3.200%	100.000
	04/01/2032	521,433	3.200%	3.200%	100.000
	04/01/2033	538,119	3.200%	3.200%	100.000
	04/01/2034	555,339	3.200%	3.200%	100.000
	04/01/2035	573,110	3.200%	3.200%	100.000
	04/01/2036	591,450	3.200%	3.200%	100.000
	04/01/2037	610,376	3.200%	3.200%	100.000
	04/01/2038	629,908	3.200%	3.200%	100.000
	04/01/2039	650,065	3.200%	3.200%	100.000
	04/01/2040	670,867	3.200%	3.200%	100.000
	04/01/2041	692,335	3.200%	3.200%	100.000
	04/01/2042	714,490	3.200%	3.200%	100.000
		10,794,000			

Dated Date	04/27/2022	
Delivery Date	04/27/2022	
First Coupon	10/01/2022	
Par Amount	10,794,000.00	
Original Issue Discount	-	
Production	10,794,000.00	100.000000%
Underwriter's Discount	-	-
Purchase Price	10,794,000.00	100.000000%
Accrued Interest	-	
Net Proceeds	10,794,000.00	

BOND SUMMARY STATISTICS

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Dated Date	04/27/2022
Delivery Date	04/27/2022
First Coupon	10/01/2022
Last Maturity	04/01/2042
Arbitrage Yield	3.200169%
True Interest Cost (TIC)	3.200169%
Net Interest Cost (NIC)	3.200000%
All-In TIC	3.394929%
Average Coupon	3.200000%
Average Life (years)	11.445
Weighted Average Maturity (years)	11.445
Duration of Issue (years)	9.300
Par Amount	10,794,000.00
Bond Proceeds	10,794,000.00
Total Interest	3,953,064.87
Net Interest	3,953,064.87
Bond Years from Dated Date	123,533,277.33
Bond Years from Delivery Date	123,533,277.33
Total Debt Service	14,747,064.87
Maximum Annual Debt Service	737,353.72
Average Annual Debt Service	740,025.56
Underwriter's Fees (per \$1000)	
Average Takedown	-
Other Fee	-
Total Underwriter's Discount	-
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	Duration	PV of 1 bp change
Bond Component	10,794,000.00	100.000	3.200%	11.445	10/06/2033	9.300	9,896.35
	10,794,000.00			11.445			9,896.35

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,794,000.00	10,794,000.00	10,794,000.00
+ Accrued Interest	-	-	-
+ Premium (Discount)	-	-	-
- Underwriter's Discount	-	-	-
- Cost of Issuance Expense	-	(190,000.00)	-
- Other Amounts	-	-	-
Target Value	10,794,000.00	10,604,000.00	10,794,000.00
Target Date	04/27/2022	04/27/2022	04/27/2022
Yield	3.200169%	3.394929%	3.200169%

BOND DEBT SERVICE

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Dated Date 04/27/2022
Delivery Date 04/27/2022

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/01/2022	-	-	147,757.87	147,757.87	-
04/01/2023	416,891	3.200%	172,704.00	589,595.00	-
06/30/2023	-	-	-	-	737,352.87
10/01/2023	-	-	166,033.74	166,033.74	-
04/01/2024	405,286	3.200%	166,033.74	571,319.74	-
06/30/2024	-	-	-	-	737,353.48
10/01/2024	-	-	159,549.17	159,549.17	-
04/01/2025	418,255	3.200%	159,549.17	577,804.17	-
06/30/2025	-	-	-	-	737,353.34
10/01/2025	-	-	152,857.09	152,857.09	-
04/01/2026	431,639	3.200%	152,857.09	584,496.09	-
06/30/2026	-	-	-	-	737,353.18
10/01/2026	-	-	145,950.86	145,950.86	-
04/01/2027	445,451	3.200%	145,950.86	591,401.86	-
06/30/2027	-	-	-	-	737,352.72
10/01/2027	-	-	138,823.65	138,823.65	-
04/01/2028	459,706	3.200%	138,823.65	598,529.65	-
06/30/2028	-	-	-	-	737,353.30
10/01/2028	-	-	131,468.35	131,468.35	-
04/01/2029	474,417	3.200%	131,468.35	605,885.35	-
06/30/2029	-	-	-	-	737,353.70
10/01/2029	-	-	123,877.68	123,877.68	-
04/01/2030	489,598	3.200%	123,877.68	613,475.68	-
06/30/2030	-	-	-	-	737,353.36
10/01/2030	-	-	116,044.11	116,044.11	-
04/01/2031	505,265	3.200%	116,044.11	621,309.11	-
06/30/2031	-	-	-	-	737,353.22
10/01/2031	-	-	107,959.87	107,959.87	-
04/01/2032	521,433	3.200%	107,959.87	629,392.87	-
06/30/2032	-	-	-	-	737,352.74
10/01/2032	-	-	99,616.94	99,616.94	-
04/01/2033	538,119	3.200%	99,616.94	637,735.94	-
06/30/2033	-	-	-	-	737,352.88
10/01/2033	-	-	91,007.04	91,007.04	-
04/01/2034	555,339	3.200%	91,007.04	646,346.04	-
06/30/2034	-	-	-	-	737,353.08
10/01/2034	-	-	82,121.62	82,121.62	-
04/01/2035	573,110	3.200%	82,121.62	655,231.62	-
06/30/2035	-	-	-	-	737,353.24
10/01/2035	-	-	72,951.86	72,951.86	-
04/01/2036	591,450	3.200%	72,951.86	664,401.86	-
06/30/2036	-	-	-	-	737,353.72
10/01/2036	-	-	63,488.66	63,488.66	-
04/01/2037	610,376	3.200%	63,488.66	673,864.66	-
06/30/2037	-	-	-	-	737,353.32
10/01/2037	-	-	53,722.64	53,722.64	-
04/01/2038	629,908	3.200%	53,722.64	683,630.64	-
06/30/2038	-	-	-	-	737,353.28
10/01/2038	-	-	43,644.11	43,644.11	-
04/01/2039	650,065	3.200%	43,644.11	693,709.11	-
06/30/2039	-	-	-	-	737,353.22
10/01/2039	-	-	33,243.07	33,243.07	-
04/01/2040	670,867	3.200%	33,243.07	704,110.07	-
06/30/2040	-	-	-	-	737,353.14
10/01/2040	-	-	22,509.20	22,509.20	-
04/01/2041	692,335	3.200%	22,509.20	714,844.20	-
06/30/2041	-	-	-	-	737,353.40
10/01/2041	-	-	11,431.84	11,431.84	-
04/01/2042	714,490	3.200%	11,431.84	725,921.84	-
06/30/2042	-	-	-	-	737,353.68
	10,794,000		3,953,064.87	14,747,064.87	14,747,064.87

BOND DEBT SERVICE

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Dated Date 04/27/2022
Delivery Date 04/27/2022

Period Ending	Principal	Coupon	Interest	Debt Service
06/30/2023	416,891	3.200%	320,461.87	737,352.87
06/30/2024	405,286	3.200%	332,067.48	737,353.48
06/30/2025	418,255	3.200%	319,098.34	737,353.34
06/30/2026	431,639	3.200%	305,714.18	737,353.18
06/30/2027	445,451	3.200%	291,901.72	737,352.72
06/30/2028	459,706	3.200%	277,647.30	737,353.30
06/30/2029	474,417	3.200%	262,936.70	737,353.70
06/30/2030	489,598	3.200%	247,755.36	737,353.36
06/30/2031	505,265	3.200%	232,088.22	737,353.22
06/30/2032	521,433	3.200%	215,919.74	737,352.74
06/30/2033	538,119	3.200%	199,233.88	737,352.88
06/30/2034	555,339	3.200%	182,014.08	737,353.08
06/30/2035	573,110	3.200%	164,243.24	737,353.24
06/30/2036	591,450	3.200%	145,903.72	737,353.72
06/30/2037	610,376	3.200%	126,977.32	737,353.32
06/30/2038	629,908	3.200%	107,445.28	737,353.28
06/30/2039	650,065	3.200%	87,288.22	737,353.22
06/30/2040	670,867	3.200%	66,486.14	737,353.14
06/30/2041	692,335	3.200%	45,018.40	737,353.40
06/30/2042	714,490	3.200%	22,863.68	737,353.68
	10,794,000		3,953,064.87	14,747,064.87

COST OF ISSUANCE

**North County Fire Protection District
Pension Obligation Bonds (Private Placement)**

Cost of Issuance	\$/1000	Amount
Weist Law	7.41152	80,000.00
CalMuni	5.29924	57,200.00
Hilltop	3.24254	35,000.00
Bank Counsel	0.92644	10,000.00
CDIAC	0.25000	2,698.50
Misc	0.47262	5,101.50
	17.60237	190,000.00

Take Action on Santa Cruz County Bank Side Fund Loan Payoff or Lien Position

PURPOSE: To have the Board of Directors consider using existing funds, including Workers Comp funds in suspense, to pay off the existing CalPERS Retirement Side Fund Loan through Santa Cruz County Bank. The Board may consider paying off part of the loan, paying the loan in full, request Santa Cruz County Side Fund Loan to move to the second position lien, or take no action.

OUTLINE: The District is currently in the process of refinancing a portion of the existing UAL Obligation. The District had the option to include the Santa Cruz County Bank Side Fund Loan in this transaction. However, during the March 18th, 2022 meeting, the board elected not to authorize the consolidation of the Santa Cruz County Bank Side Fund loan. The board directed staff to look into paying off the Santa Cruz County Bank Loan or moving it to a second position lien.

Staff was directed to calculate if the remaining fund balance will be sufficient to carry the District through to FY 22/23. Ideally, the District should be able to cover basic expenses without having to increase the annual dry period loan.

Pros for paying off debt Side Fund Loan:

- Lower debt-to-income ratio: Paying off the loan may lead to a lower debt-to-income ratio (DTI) decreases, since we will have smaller monthly debt payments compared to income. This is one of the primary factors financial institutions use to make lending decisions.

Take Action Authorize the use of Davidson Code Concepts

PURPOSE: To authorize the fire chief to sign an agreement for consulting services by Davidson Code Concepts (DCC).

OUTLINE: As technology progresses, building and fire codes have become increasingly important. These regulations address public health, safety, and environmental protection while ensuring sustainable and livable conditions for the residents of our communities. But they also change rapidly. To be effective, fire code officials must make decisions that comply with regularly updated codes, and new technology.

The Moss Landing Power Plant (MLPP) is in the process of expanding their site and they have submitted construction plans for phase 3, also known as Moss 350 Battery Energy Storage Project (Moss 350). During this phase the District is responsible for review and approval of the construction plans as they relate to the most current fire code and other standards.

The current fire code allows the District to seek assistance from a code consultant and the developer is required to pay for such services. In this case MLPP has agreed to pay for such services. The attached agreement between the District and DCC allows the consultant to provide his services to the District and bill (invoice) MLPP directly.

Services- Retention of Davidson Code Concepts, LLC is for building code, fire code, and related standards expert services, analysis, and guidance generation pursuant to Section [A] 104.7.2 Technical assistance of the California Fire Code, services to include:

- Code review, application and solution guidance for the Moss 350 project based upon requirements appearing in the various California fire and building codes and referenced standards of ICC and NFPA.
- Follow up questions and reviews regarding code issues/solutions for the facilities.
- Travel assignments based upon schedule availability and prior approval.
- Additional assignments based upon mutual agreement.

Fee(s)- \$250 an hour

Effective Date- April 5, 2022 to December 31, 2022

Cancellation of Agreement- The agreement may be terminated by either party after providing a thirty (30) day notice.

RECOMMENDATION: That the Board authorize the fire chief to sign the attached agreement between the District and Davidson Code Concepts for the consulting services listed above.



Joel Mendoza, Fire Chief



April 5, 2022

This proposal is intended to confirm our mutual understanding of the terms of our engagement with respect to our representation of your organization:

North County Fire Protection District of Monterey County

Retention of Davidson Code Concepts, LLC is for building code, fire code, and related standards expert services, analysis, and guidance generation pursuant to Section [A] 104.7.2 Technical assistance of the California Fire Code, specifically:

Provision of code consulting services dealing with the Moss Landing battery storage project as addressed by the current International Code Council's (ICC) series of codes and relevant referenced standards such as those of the National Fire Protection Association (NFPA) in relation to locally and state adopted codes and standards. Services to include:

- Code review, application and solution guidance for the Moss Landing battery storage project based upon requirements appearing in the various California fire and building codes and referenced standards of ICC and NFPA.
- Follow up questions and reviews regarding code issues/solutions for the facilities.
- Travel assignments based upon schedule availability and prior approval.
- Additional assignments based upon mutual agreement.

In connection with this engagement, all communications between Davidson Code Concepts, LLC and your organization, as well as communications between Davidson Code Concepts, LLC and any attorney, agent or employee acting on your organization's behalf shall be regarded as confidential and solely for the purpose of assisting your counsel in giving legal advice to your organization. Davidson Code Concepts, LLC will not disclose to anyone, without your prior written permission, the nature or content of any future, oral or written communication, nor of any information gained from the future inspection of any papers, records or documents. Additionally, Davidson Code Concepts, LLC will not permit inspection of any such papers, records or documents, without prior written consent from your organization.

All papers, work papers, records or other documents, regardless of their nature and the source where they emanate, shall be held by Davidson Code Concepts, LLC solely for your convenience, subject to your unqualified right to instruct Davidson Code Concepts, LLC with respect to possession and control. Reports and work papers prepared by Davidson Code Concepts, LLC under your direction belong to:

North County Fire Protection District of Monterey County

As part of the Agreement, Davidson Code Concepts, LLC will immediately notify your organization of any occurrences of any of the following events:

1. The exhibiting of any papers, work papers, documents or records prepared by or submitted to Davidson Code Concepts, LLC or someone under the direction of Davidson Code Concepts, LLC in a manner not expressly authorized by your organization;
2. The request by anyone to examine, inspect or copy such papers, work papers, documents or records; and/or
3. Any attempt to serve or the actual service of any court order, subpoena or summons which requires the production of any such papers, work papers, documents or records.

In all cases Davidson Code Concepts, LLC will be free to participate in code development discussions, hearings and processes in a manner this firm decides appropriate beyond the specific topic of this agreement. Davidson Code Concepts, LLC will not take or abide by any directed testimony other than that connected to the topic of this agreement.

Fees for Davidson Code Concepts, LLC services will be computed as set forth in Attachment "A."

This agreement will be effective from April 5, 2022 and will continue through the end of December 31, 2022. The terms of this agreement can be renewed for an addition contract period should North County Fire Protection District of Monterey County wish to do so. The agreement may be terminated by either party after providing a thirty (30) day notice.

If the above fairly sets forth your understanding of the services Davidson Code Concepts, LLC will provide to your organization, please sign this letter in the space provided on the next page and return it to Davidson Code Concepts, LLC.

I look forward to working with you on this project.

Very truly yours,


Robert J Davidson

The services described in the foregoing are in accordance with my understanding. Terms described in this letter are acceptable and hereby agreed to.

Agreed and Accepted By:

Dated: _____, 2022



Attachment 'A'

Basic Fees:

\$250.00 per staff hour billed in 15 minute increments plus travel expenses.

Approved Travel Expenses billed separately:

Other:

Work begins upon receipt of signed retainer agreement.

**Invoices generated monthly 30 days net in the name of and directed to:
Vistra, Corp.**

**Take Action on Resolution 22-4-2:
Certifying Compliance with State Law with Respect
to the Levying of General and Special Taxes Assessments,
and Property-Related Fees and Charges**

PURPOSE: To approve Resolution 22-4-2 as required by the Monterey County Auditor-Controller.

OUTLINE: This is an annual requirement placed upon the District by the County of Monterey.

In November 1999, the Fire District passed a special tax for the continuation of the District's enhanced emergency medical services. This special tax was a conversion of a benefit assessment that had been previously assessed by the District.

In order for the District to impose this special tax on the tax rolls, the Auditor-Controller requires an annual certification of compliance with state law. After the board ratifies the resolution, the Auditor-Controller and Treasurer will initiate the annual collection of the special tax on behalf of the North County Fire District.

It is anticipated that the special tax will neither increase nor decrease substantially for the upcoming fiscal year. For fiscal year 2022/23, it is anticipated that the special tax will generate approximately \$63,000.00.

RECOMMENDATION: That the board ratify Resolution 22-4-2: Certifying Compliance with State Law with Respect to the Levying of General and Special Taxes Assessments, and Property-Related Fees and Charges.

Respectfully submitted,



Joel Mendoza, Fire Chief

NORTH COUNTY FIRE PROTECTION DISTRICT

Resolution No.: 22-4-2:

Resolution Certifying Compliance with State Law with Respect to the Levying of General and Special Taxes, Assessments, and Property-Related Fees and Charges.

WHEREAS, the North County Fire District is a public agency located in the County of Monterey, State of California, and

WHEREAS, the North County Fire District requests that the Monterey County Auditor-Controller enter those general or special taxes, assessments, or property-related Fees or charges identified in Exhibit "A" on the tax roll for collection and distribution by the Monterey County Treasurer-Tax Collector commencing with the property tax bills for fiscal year 2022-23

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Public Agency hereby certifies that it has, without limitation, complied with all legal procedures and requirements necessary for the levying and imposition of the general or special taxes, assessments, or property-related fees or charges identified in Exhibit "A", regardless of whether those procedures and requirements are set forth in the Constitution of the State of California, in State statutes, or in the applicable decisional law of the State of California.

2. The Public Agency further certifies that, except for the sole negligence or misconduct of the County of Monterey, its officers, employees, and agents, with regards to the handling of the Cd or electronic file identified as Exhibit "A", the Public Agency shall be solely liable and responsible for defending, at its sole expense, cost, and risk, each and every action, suit, or other proceeding brought against the County of Monterey, its officers, employees, and agents for every claim, demand, or challenge to the levying or imposition of the general or special taxes, assessments, or property-related fees or charges identified in Exhibit "A" and that it shall pay or satisfy any judgment rendered against the County of Monterey, its officers, employees, and agents on every such action, suit, or other proceeding, including all claims for refunds and interest thereon, legal fees and court costs, and administrative expenses of the County of Monterey to correct the tax rolls.

PASSED AND ADOPTED this 12th day of April 2022, upon motion of _____,

seconded by _____ and carried by the following vote, to wit:

AYES: _____

NOES: _____

ABSENT: _____

ABSTAIN: _____

BY

Don Chapin, President

ATTEST

Ramon Gomez, Secretary

EXHIBIT "A"

**Exhibit "A for Resolution No.: 22-4-2
Resolution Certifying Compliance with State Law with Respect to the Levying
of General and Special Taxes, Assessments, and Property-Related Fees and Charges**

FISCAL YEAR 2022-23

GENERAL TAXES:

SPECIAL TAXES:

A special tax for first responder enhanced emergency medical services to be provided by the North County Fire Protection District to be levied upon all parcels of real property as designated and located within the North County Fire District. This tax shall be known as the First Responder Enhanced Emergency Medical Services Special Tax. Such tax shall be levied commencing with fiscal year 2021-2022 and thereafter for each succeeding fiscal year. This tax is solely for the purpose of raising revenue for the provision of first responder enhanced emergency medical services and related services by the North County Fire Protection District

MAXIMUM SPECIAL TAX RATE AND METHOD OF ASSESSMENT

1. The rate of the Special Tax imposed in the North County Fire Protection District shall not exceed \$5.00 per service unit per fiscal year and shall be assessed against each parcel of real property located within the District
2. The number of service units assigned to each parcel shall be based on the use of real property and is listed in Fire District Ordinance 99-7-1.

ASSESSMENTS:

PROPERTY-RELATED FEES AND CHARGES:

