



REQUEST FOR PROPOSAL

Fire Apparatus Financing

Mailing Address: Central Fire Protection District of Santa Cruz County
930 17th Avenue
Santa Cruz, CA 95062

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Proposal Due: Friday, January 19, 2018, 4:00 P.M. Pacific Standard Time

**REQUEST FOR PROPOSAL
CENTRAL FIRE PROTECTION DISTRICT OF SANTA CRUZ COUNTY**

Financing of Fire Engine Apparatus

GENERAL INFORMATION

Central Fire Protection District of Santa Cruz County (“the District”) is requesting sealed proposals from financial institutions to provide bank qualified tax-exempt lease financing for the acquisition of fire apparatus. The District is proposing to purchase four (4) Rosenbauer Fire Apparatus under a competitively bid contract and seeks financing for this purchase. The District will not issue more than \$10,000,000 in tax-exempt financings for calendar year 2018.

PURPOSE

The purpose of this Request for Proposal (RFP) is to select a financial institution that can provide the District with approximately \$2,660,000 bank qualified fixed rate tax-exempt financing based upon the proposed financing structure. The District will select the proposal that provides the best overall borrowing opportunity based on three financing options for a term of 3, 5 and 7 years with level payments. Please provide proposed rates for these options. The lease will be used to finance the purchase one (1) Rosenbauer Aerial Platform Fire Truck, two (2) Type 1 Commander Chassis and one (1) Type 6 Ford F550 4x4 Chassis. The total cost of the package is \$3,660,000, however, the District will be making a \$1,000,000 down payment and intends to lease finance the remaining amount. The following assumptions are to be used in preparing your proposal:

- Type of Financing:** Bank qualified tax-exempt lease financing (subject to annual appropriation)
- Amount:** Approximately \$2,660,000 (preliminary, subject to change)
- Term Options:** Option 1 - 3 years
Option 2 - 5 years
Option 3 - 7 years
- Interest Rate:** The proposed interest rate shall be fixed for the entire period of the proposed financing and will include all financing costs. A payment schedule must be submitted with your proposal.
- Debt Service:** Based on annual principal and interest payments
- Security:** The financing described herein will be secured by the equipment.
- Prepayment:** The District prefers to have the right to prepay the agreement at any time during the term of the agreement without premium or penalty. Any proposed pre-payment penalties or premiums must be clearly identified on the proposed term sheet.

Preliminary Schedule:	Opening of Proposals	January 4, 2018
	Proposal Evaluations	January 19 – February 2, 2018
	Board Awards Proposal	February 13, 2018
	Closing	Estimated by February 28, 2018

Financial Information: Current financial information can be found on the District's website at <http://www.centralfpd.com/2151/Finance>

EXPENSES

Any expenses incurred in responding to this RFP will be the sole responsibility of the respondent and not of the District. The District reserves the right to waive any irregularity in any proposal; reject any or all proposals; cancel, modify or re-issue this request; negotiate with any, all or none of the respondents; and solicit best and final offers from any, all or none of the respondents. In addition, this request does not commit the District to complete the transaction with any of the firms responding to this request. The District reserves the right not to proceed with this transaction.

PROPOSAL SUBMISSION

The proposal may be submitted by sealed envelope clearly marked with **“Request for Proposal – FINANCING PROPOSAL** at 930 17th Avenue, Santa Cruz, CA 95062, **no later than Friday, January 19, 2018 at 4:00 P.M. Pacific Standard Time**. The District reserves the right to reject any and all proposals if it is in the best interest of the District to do so. Late proposals will not be accepted. The proposal shall be signed by an authorized representative of the proposer.