

THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA
and for Special Districts, Agencies and Authorities Governed by the Board

Adopted this Resolution on 05/11/2021 by the following vote:

AYE:

NO:

ABSENT:

ABSTAIN:

RECUSE:



Resolution No. 2021/155

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF CONTRA COSTA APPROVING THE ISSUANCE OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY SOLID WASTE DISPOSAL REVENUE BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$703,700,000 FOR THE PURPOSE OF FINANCING AND REFINANCING THE ACQUISITION, CONSTRUCTION, INSTALLATION, REHABILITATION, IMPROVEMENT AND/OR EQUIPPING OF SOLID WASTE DISPOSAL FACILITIES BY REPUBLIC SERVICES, INC. AND CERTAIN AFFILIATES THEREOF, AND CERTAIN OTHER MATTERS RELATING THERETO

WHEREAS, Republic Services, Inc., a corporation duly organized and existing under the laws of the State of Delaware, and/or affiliates thereof (collectively, the “Borrower”), has requested that the California Municipal Finance Authority (the “Authority”) issue exempt facility bonds for qualified solid waste disposal facility projects pursuant to section 142(a)(6) of the Internal Revenue Code of 1986 (the “Code”) in one or more series from time to time in an aggregate principal amount not to exceed \$703,700,000 (the “Bonds”); and

WHEREAS, a portion of the proceeds of the Bonds, in a principal amount not expected to exceed \$70,400,000, will be used to finance and/or refinance certain capital projects located in the territorial limits of the County of Contra Costa (the “County”) at the following locations and currently owned and/or operated by the following affiliates of Republic Services, Inc.: (i) Keller Canyon Landfill, 901 Bailey Road, Pittsburg, CA 94565, owned and/or operated by Keller Canyon Landfill Company (up to \$36,800,000 of Bonds, including up to \$28,100,000 of new money Bonds at such location), (ii) Allied Waste Services of Contra Costa County, 441 N. Buchanon Cir, Pacheco, CA 94553, owned and/or operated by Allied Waste Systems, Inc. (up to \$16,500,000 of Bonds, including up to \$5,000,000 of new money Bonds at such location), (iii) West Contra Costa Sanitary Landfill & Bay Soil Remediation, 1 Parr Boulevard, Richmond, CA 94806, owned and/or operated by West Contra Costa Sanitary Landfill, Inc. and West Contra Costa Energy Recovery Company (up to \$5,700,000 of Bonds, including up to \$5,000,000 of new money Bonds at such location), (iv) West County Resource Recovery/IRRF, 101 Pittsburg Ave, Richmond, CA 94801, owned and/or operated by West County Resource Recovery, Inc. (up to \$5,700,000 of Bonds, including up to \$5,000,000 of new money Bonds at such location), and (v) Richmond Sanitary Service, 3260 Blume Dr Ste 100, Richmond, CA 94806, owned and/or operated by Richmond Sanitary Service, Inc. (up to \$5,700,000 of Bonds, including up to \$5,000,000 of new money Bonds at such location); and

WHEREAS, the projects to be financed and/or refinanced at such locations (collectively, the “Project”) include: (a) improvements to existing landfill facilities, including construction of new disposal cells and liners within currently permitted acreage, (b) additions and improvements to the leachate collection and treatment system, including leachate trenching, (c) additions and improvements to the methane gas systems, (d) installation of new liners for intermittent and final closure of completed sections of the landfill facilities, (e) site improvements, (f) acquisition of equipment to be used at the landfill facilities, and (g) acquisition of other equipment and assets necessary to support the foregoing improvements and to place them into service; and

WHEREAS, pursuant to Section 147(f) of Code, the issuance of the Bonds by the Authority must be approved by an “applicable elected representative” of the governmental unit in which the Project is situated; and

WHEREAS, the Board of Supervisors of the County (the “Board”) is the elected legislative body of the County and is an “applicable elected representative” for purposes of approving the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of Section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers

Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the “Agreement”), among certain local agencies, including the County; and

WHEREAS, the Authority has advised that the Bonds may be issued pursuant to a “plan of finance” and that, for purposes of this resolution, the plan of finance consists of a general plan of the Authority and the Borrower to monitor capital markets and the capital needs of the Borrower within the County and, if market conditions warrant, issue one or more additional series of Bonds in an aggregate principal amount not to exceed \$703,644,328 to finance and/or refinance the Project within the three-year period commencing on the date of the issuance of the first series of Bonds pursuant to this resolution; and

WHEREAS, the Bonds may also finance and/or refinance projects of the Borrower located outside of the County but any such projects outside of the County would be required to be approved by the applicable elected representatives of the governmental units in which such projects are situated, pursuant to Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code and Section 6586.5 of the Government Code of the State of California, the Board has, following notice duly given, held a public hearing regarding the Project and the plan of finance for the issuance of the Bonds, and now desires to approve the Project and the plan of finance for the issuance of the Bonds by the Authority;

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

Section 1. The foregoing recitals are true and correct.

Section 2. The Board hereby approves the plan of finance for the issuance of the Bonds by the Authority. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Bonds by the Authority, for the purposes of (a) Section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said Section 147(f) and (b) Section 4 of the Agreement.

Section 3. The County finds that the Project will result in more efficient delivery of County services to residential and commercial development to produce significant public benefits.

Section 4. The adoption of this Resolution does not (a) relieve or exempt the Borrower from obtaining any permits or approvals that are required by, or determined to be necessary from, the County in connection with the Project, nor (b) obligate the County to incur any obligation or provide financial assistance with respect to the Bonds or the Project.

Section 5. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing transaction approved hereby.

Section 6. This resolution shall take effect immediately upon its adoption.

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

Contact: Deidre Hodgers, 925-655-2892

ATTESTED: May 11, 2021

Monica Nino, County Administrator and Clerk of the Board of Supervisors

By: , Deputy

cc: