



**Contra  
Costa  
County**

To: Board of Supervisors

From: John Kopchik, Director, Conservation & Development Department

Date: May 11, 2021

Subject: Approve Issuance of Bonds by California Municipal Finance Authority for Republic Services, Inc.- Tax Equity and Fiscal Responsibility Act Hearing

**RECOMMENDATION(S):**

ADOPT Resolution No. 2021/155:

1) Approving the issuance of Tax Exempt Revenue Bonds (the "Bonds") by the California Municipal Finance Authority (CMFA) in an amount not to exceed \$703,700,000, for the benefit of Republic Services, Inc., a corporation duly organized and existing under the laws of the State of Delaware, and/or affiliates thereof (collectively, the "Borrower") to provide for the purpose of financing and refinancing the acquisition, construction, installation, rehabilitation, improvement and/or equipping of solid waste disposal facilities. 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"). Such adoption is solely for the purposes of satisfying the requirements of Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), the Code and the California Government Code Section 6500 (and following).

2) Authorizing and directing the Chair of the Board of Supervisors, the Vice-Chair of the Board of Supervisors, the County Administrator, the Director of Conservation and Development, the Assistant Deputy Director of Conservation and Development, County

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY  
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD  
COMMITTEE

Action of Board On: **05/11/2021** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

**VOTE OF SUPERVISORS**

AYE: John Gioia, District I Supervisor  
Candace Andersen, District II Supervisor  
Diane Burgis, District III Supervisor  
Karen Mitchoff, District IV Supervisor  
Federal D. Glover, District V Supervisor

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.

ATTESTED: May 11, 2021

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

By: June McHuen, Deputy

Contact: Deidre Hodgers,  
925-655-2892

cc:

Counsel and the Clerk

### RECOMMENDATION(S): (CONT'D)

of the Board to execute such other agreements, documents and certificates, and to perform such other acts and deeds, as may be necessary or convenient to effect the purposes of the Resolution and the transactions authorized.

### FISCAL IMPACT:

No impact to the General Fund. The County will be reimbursed for any costs incurred in the process of conducting the TEFRA Hearing. The CMFA will issue tax-exempt revenue bonds on behalf of the Borrower. Repayment of the Bonds is solely the responsibility of the Borrower.

### BACKGROUND:

California Municipal Finance Authority (CMFA), serving as the municipal issuer of the Bonds for Republic Services, Inc., has requested the County conduct a Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) hearing for the issuance of Tax Exempt Revenue Bonds in an amount not to exceed \$703,700,000. 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 are 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. Buchanan 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), collectively, "the Projects".

The main purposes of the proposed Resolution are to acknowledge that a public hearing was held by the Department of Conservation and Development on May 3, 2021, where members of the community were given an opportunity to speak in favor of or against the use of tax-exempt bonds for the financing of the Projects, and to approve of CMFA's use of tax-exempt bonds for the financing and/or refinancing of the Projects. No public comments were received. A notice of the hearing was published in the Contra Costa Times (proof of publication attached) on April 16, 2021.

The County's only role in this transaction was to hold the TEFRA hearing and to grant the limited approval described above. Additional actions related to the bond issuance will be the responsibility of CMFA and the Borrower.

CONSEQUENCE OF NEGATIVE ACTION:

Negative action would prevent CMFA from providing tax-exempt financing for the Republic Services, Inc. projects in Contra Costa County.

ATTACHMENTS

Resolution 2021/155

Proof of Publication

Resolution 2021/155

TEFRA Hearing Transcript