



# County of Sonoma

## State of California

Date: March 26, 2024

Item Number: \_\_\_\_\_

Resolution Number: \_\_\_\_\_

4/5 Vote Required

**Resolution Of The Board Of Supervisors Of The County Of Sonoma, State Of California, Approving a Plan of Finance for the Issuance of California Municipal Finance Authority Solid Waste Disposal Revenue Bonds in an Aggregate Principal Amount Not To Exceed \$400,000,000 for the Purpose of Financing 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 \$400,000,000 (the “Bonds”); and

**WHEREAS**, a portion of the proceeds of the Bonds, in a principal amount not expected to exceed \$45,000,000, will be used to finance certain capital projects at a facility located in the unincorporated portion of the County of Sonoma (the “County”) at the Sonoma Landfill, 500 Meham Road, Petaluma, CA 94952, currently operated by Republic Services of Sonoma County, Inc., an affiliate of Republic Services, Inc.; and

**WHEREAS**, the projects to be financed at such facility (collectively, the “Project”) include: (a) improvements to existing landfill facilities, including construction of new disposal cells within the operational area 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 series of Bonds in an aggregate principal amount not to exceed \$45,000,000 to finance 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 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 Sonoma 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 Administrator is authorized and directed 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 4. This resolution shall take effect immediately upon its adoption.

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Date:

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**Supervisors:**

Gorin:

Coursey:

Gore:

Hopkins:

Rabbitt:

Ayes:

Noes:

Absent:

Abstain:

**So Ordered.**