

**RESOLUTION NO.: 21-067**  
**Meeting Date: 5/18/2021 (14)**

**RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SAN DIEGO APPROVING THE ISSUANCE OF SOLID WASTE DISPOSAL REVENUE OBLIGATIONS 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") participate in the issuance of revenue obligations in an aggregate principal amount not to exceed \$703,700,000 (the "Obligations") for projects located in various cities accross California, a portion of the Obligations will be allocated to certain capital projects located in the County of San Diego, in a principal amount not expected to exceed \$118,500,000, are to be loaned to the Borrower to finance and/or refinance certain capital projects at the following locations and currently owned and/or operated by the following affiliates of Republic Services, Inc.: (i) Otay Landfill, 1700 Maxwell Road, Chula Vista, CA, owned and/or operated by Otay Landfill, Inc. (up to \$32,400,000 of Bonds, including up to \$23,300,000 of new money Bonds at such location), (ii) Allied Waste Services of San Diego, 8364 Clairemont Mesa Blvd, San Diego, CA, owned and/or operated by Allied Waste Systems, Inc. (up to \$8,700,000 of Bonds, including up to \$5,000,000 of new money Bonds at such location), (iii) Sycamore Landfill, 8514 Mast Boulevard, Santee, CA, owned and/or operated by Sycamore Landfill, Inc. (up to \$72,200,000 of Bonds, including up to \$58,400,000 of new money Bonds at such location), (iv) Borrego Landfill, 2449 Palm Canyon Drive, Borrego Springs, CA, owned and/or operated by Borrego Landfill, Inc. (up to \$5,100,000 of Bonds, including up to \$5,000,000 of new money Bonds at such location), and (v) Ramona Landfill, 20630 Pamo Road, Ramona, CA, owned and/or operated by Ramona Landfill, Inc. (up to \$100,000 of Bonds) (collectively, the "Project"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Obligations by the Authority must be approved by an applicable legislative body having jurisdiction over the area in which all or a portion of the Project is located; and

WHEREAS, the Project is located within the territorial limits of the County; and

WHEREAS, the Board of Supervisors of the County (the "Board") is the elected legislative body of the County and is one of the "applicable elected representatives" allowed to approve the issuance of the Obligations under Section 147(f) of the Code; and

WHEREAS, the Authority has requested that the Board approve the issuance of the Obligations 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, pursuant to Section 147(f) of the Code, the Board has, following notice duly given, held a public hearing regarding the issuance of the Obligations, and now desires to approve the issuance of the Obligations by the Authority; and

WHEREAS, it is in the public interest and for the public benefit that the Board approve the issuance of the Bonds by the Authority for the aforesaid purposes;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of San Diego as follows:

**Section 1.** On information and belief, the foregoing resolutions are true and correct.

**Section 2.** The Board hereby approves the issuance of the Obligations by the Authority for the financing of the Project. It is the purpose and intent of the Board that this resolution constitute approval of the issuance of the Obligations 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 issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The County shall have no responsibility or liability whatsoever with respect to the Obligations.

**Section 4.** The adoption of this Resolution shall not obligate the County or any department thereof to (i) provide any financing with respect to the Project; (ii) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary with respect to the Project; (iii) make any contribution or advance any funds whatsoever to the Authority or the Borrower; or (iv) take any further action with respect to the Authority or its membership therein.

**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.

APPROVED AS TO FORM AND LEGALITY  
COUNTY COUNSEL

By: RACHEL H. WITT, CHIEF DEPUTY

The foregoing Resolution was passed and adopted by the Board of Supervisors, County of San Diego, State of California, on this 18<sup>th</sup> day of May 2021, by the following vote:

AYES: Vargas, Anderson, Lawson-Remer, Fletcher, Desmond

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STATE OF CALIFORNIA)  
County of San Diego)<sup>SS</sup>

I hereby certify that the foregoing is a full, true and correct copy of the Original Resolution entered in the Minutes of the San Diego County Board of Supervisors

ANDREW POTTER  
Clerk of the Board of Supervisors

By:

  
Grace Caro, Deputy



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