

**RESOLUTION NO. .**

**BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA**

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**RESOLUTION AUTHORIZING THE SOUTH BAYSIDE WASTE MANAGEMENT AUTHORITY (SBWMA) TO ISSUE UP TO \$64 MILLION OF SOLID WASTE ENTERPRISE BONDS TO REFUND OUTSTANDING BONDS AND FINANCE IMPROVEMENTS TO SBWMA SOLID WASTE MANAGEMENT FACILITIES**

**RESOLVED**, by the Board of Supervisors of the County of San Mateo, State of California, that

**WHEREAS**, the County of San Mateo is one of twelve equity members of the South Bayside Waste Management Authority (SBWMA) joint powers authority; and

**WHEREAS**, the SBWMA has proposed the issuance of solid waste enterprise revenue bonds (“2019 Refunding Bonds”) in one or more series to (1) refund the SBWMA’s Solid Waste Enterprise Revenue Bonds, Series 2009A; (2) pay for improvements to the SBWMA’s solid waste management facilities at Shoreway Environmental Center; (3) fund a deposit to the reserve account; and (4) pay the cost to issue the 2019 Refunding Bonds; and

**WHEREAS**, the issuance of the 2019 Refunding Bonds would allow outstanding bonds to be redeemed by September 1, 2019; and

**WHEREAS**, the issuance of the 2019 Refunding Bonds would result in an additional \$20 million in revenue which would fund two projects: the Materials Recovery Facility Sort System Upgrade (totaling \$15.6 million) and the Organics-to-Energy Full Scale Project (totaling \$10 million).

**NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED** that the Board of Supervisors hereby approves the issuance by the SBWMA of solid waste enterprise revenue bonds in an amount not to exceed \$64,000,000.

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