



## Legislation Text

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**File #:** 18-00847, **Version:** 1

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HEARING - Consider recommendations regarding Tajiguas Resource Recovery Project (TRRP) Financing, as follows: (4/5 Vote Required) (EST. TIME: 30 MIN.)

a) Hold a public hearing in accordance with the Tax and Equity Fiscal Responsibility Act of 1982 and approve a public financing for the primary purpose of the design, acquisition and construction of improvements to the County's solid waste management system;

b) Adopt a Resolution authorizing the execution and delivery of a 2018 Installment Purchase Contract, a Trust Agreement and a Contract of Purchase; approving execution of an Assignment Agreement and Certificates of Participation to finance certain capital improvements to the solid waste system; approving an Official Statement for said Certificates of Participation; authorizing the execution and delivery of a Continuing Disclosure Agreement; and authorizing certain other actions in connection with the financing in an aggregate principal amount not to exceed \$180,000,000.00, a term not to exceed 25 years, a true interest cost not to exceed 5.5% and an underwriting discount (exclusive of original issue discount) not to exceed 0.50% of the aggregate principal amount of the Certificates;

c) Authorize the Treasurer-Tax Collector to abandon this issuance if market conditions are deemed financially unfavorable;

d) Approve Budget Revision Request No. 0006034 establishing appropriations in the amounts of \$8,585,000.00, \$235,060,000.00 and \$16,735,000.00 in Public Works respectively in the Resource Recovery Operations, TRRP Capital and TRRP Debt Funds for current year costs: TRRP Construction \$70,000,000.00, Stormwater Improvements \$1,200,000.00, Services and Supplies \$1,900,000.00 Costs of Issuance and Interest \$12,370,000.00 and increase in Retained Earnings \$174,910,000.00; and

e) Determine that the above actions are government funding mechanisms and/or fiscal activities that are not a project under the California Environmental Quality Act (CEQA) pursuant to section 15378(b)(4) of the CEQA Guidelines.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: POLICY