Summary. Bay Counties Waste Services, Inc., dba Specialty Solid Waste & Recycling, and/or its Affiliates (the “Company”), requests approval of a Final Resolution and Volume Cap for an amount not to exceed $20,250,000 to finance the purchase of equipment, rolling stock, and vehicles, as well as the acquisition of drop boxes, bins, carts and containers. The Company also plans to purchase the land that it is currently leasing.

Borrower. Bay Counties Waste Services, Inc. was incorporated in California in 1993. The Company provides refuse collection and disposal services in the city of Sunnyvale. Bay Counties Waste Services, Inc. is affiliated with Alameda County Industries, Mission Trail Waste Systems, and Santa Clara Valley Industries. Some of the owners of the Company own interests in Amador Valley Industries, Garden City Sanitation, Pleasanton Garbage Service, and South San Francisco Scavenger Company, but the Company represents that there is no common majority ownership or control of those entities.

The principal stockholders of the Company are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert J. Molinaro</td>
<td>24.20%</td>
</tr>
<tr>
<td>Anthony Macchiano</td>
<td>10.60%</td>
</tr>
<tr>
<td>William Dobert</td>
<td>9.10%</td>
</tr>
<tr>
<td>Brian Storti</td>
<td>6.10%</td>
</tr>
<tr>
<td>Doug Button</td>
<td>5.00%</td>
</tr>
<tr>
<td>Jerry Nabhan</td>
<td>5.00%</td>
</tr>
<tr>
<td>Paul Formosa</td>
<td>5.00%</td>
</tr>
<tr>
<td>Ron Fornesi</td>
<td>5.00%</td>
</tr>
<tr>
<td>John Rossi</td>
<td>5.00%</td>
</tr>
<tr>
<td>Michael Achiroy</td>
<td>5.00%</td>
</tr>
<tr>
<td>Craig Stagnaro Trust</td>
<td>5.00%</td>
</tr>
<tr>
<td>Richard Gotelli</td>
<td>5.00%</td>
</tr>
<tr>
<td>Joanne Bortoli</td>
<td>5.00%</td>
</tr>
<tr>
<td>Stephanie Uccelli-Menner</td>
<td>5.00%</td>
</tr>
</tbody>
</table>

Total: 100.00%
Legal Questionnaire. The Staff has reviewed the Company’s responses to the questions contained in the Legal Status portion of the Application. No information was disclosed that raises questions concerning the financial viability or legal integrity of this applicant.

TEFRA. The TEFRA hearing was held on July 21, 2011 for $20,250,000. There were no comments received in support of or in opposition to this Project.

Fees. The Company is required to pay an Administrative fee of $40,500.

SBAF Assistance. The Company is a small business, but it is not eligible for assistance from the Small Business Assistance Fund due to the par amount of the bond issue.

Prior Financings. Prior actions and financings for the Company and its Affiliates are listed below.

<table>
<thead>
<tr>
<th>Description</th>
<th>Date of Bond Issue</th>
<th>Original Amount</th>
<th>Amount Outstanding as of July 26, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Santa Clara Valley Industries, LLC</td>
<td>March 4, 1998</td>
<td>$8,495,000</td>
<td>$1,265,000</td>
</tr>
<tr>
<td>Alameda County Industries, LLC</td>
<td>May 24, 2000</td>
<td>$10,310,000</td>
<td>$3,330,000</td>
</tr>
<tr>
<td>Bay Counties Waste Services, Inc.</td>
<td>May 17, 2001</td>
<td>$10,920,000</td>
<td>$0.00</td>
</tr>
<tr>
<td>Mission Trail Waste Systems, Inc.</td>
<td>May 17, 2001</td>
<td>$3,500,000</td>
<td>$750,000</td>
</tr>
<tr>
<td>Mission Trail Waste Systems, Inc.</td>
<td>October 2, 2002</td>
<td>$7,555,000</td>
<td>$1,985,000</td>
</tr>
<tr>
<td>Bay Counties Waste Services, Inc.</td>
<td>August 15, 2007</td>
<td>$5,310,000</td>
<td>$3,985,000</td>
</tr>
<tr>
<td>Alameda County Industries, LLC</td>
<td>August 4, 2010</td>
<td>$2,460,000</td>
<td>$2,460,000</td>
</tr>
<tr>
<td>Mission Trail Waste Systems, Inc.</td>
<td>August 11, 2010</td>
<td>$15,700,000</td>
<td>$15,700,000</td>
</tr>
<tr>
<td><strong>TOTALS:</strong></td>
<td></td>
<td><strong>$64,250,000</strong></td>
<td><strong>$29,475,000</strong></td>
</tr>
</tbody>
</table>

Project Description. The Company intends to purchase, and if necessary, install additional equipment to enhance its present operation and to better serve its customers throughout Santa Clara County. The project includes the purchase of land that is currently being leased, as well as the addition of drop boxes, bins, carts and containers to be located with customers. It also plans to purchase equipment, rolling stock, and vehicles for the collection, processing, and transfer of solid waste and other equipment functionally related to the Thomas Road location in Santa Clara.

The Company has recently requested an increase in the amount that it is financing from $20,000,000 to $20,250,000 in order to address the City of Sunnyvale’s request to allow for new electronic monitoring of trucks and carts that the company provides. The rest of the increase will be allocated to land acquisition costs.

The anticipated Project and issuance costs are listed below:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition and Installation of New Equipment</td>
<td>$14,603,122</td>
</tr>
<tr>
<td>Acquisition of Land</td>
<td>5,030,950</td>
</tr>
<tr>
<td>Bond Issuance Expenses (includes discount)</td>
<td>405,000</td>
</tr>
<tr>
<td>Letter of Credit or Bond Insurance Fee</td>
<td>182,378</td>
</tr>
<tr>
<td>Legal, Permits, etc.</td>
<td>28,550</td>
</tr>
<tr>
<td><strong>Total Bond Amount:</strong></td>
<td><strong>$20,250,000</strong></td>
</tr>
</tbody>
</table>
Note: The Project costs reported in the Borrower’s application and shown here in staff’s report are estimated costs. At the time this financing closes, the estimated Project costs will be finalized and stated in the Tax Certificate. Variations from the costs shown in the application and in this report may occur prior to the closing due to increased costs of certain components of the Project from original estimates, and other reasons. In addition, such costs may vary after closing due also to increased costs, as well as common design and equipment modifications during construction, differences in equipment due to future changes in law or regulation or for other reasons. However, the Borrower confirms, through submission of a signed application and will confirm through covenants and representations in various bond documents, that all assets purchased with bond proceeds will qualify for tax exempt financing, that they will be used to complete the Project as described, and that the average life tests required by federal law and described in the Tax Certificate will continue to be met. Tax-exempt financing may be only one source out of multiple sources of financing for a given project.

**Anticipated Timeline.** The Company plans to close escrow on the property on or before August 20, 2011. The Company intends to finish purchasing equipment in 2013.

**Local Government.** A letter of support was received from Mark Bowers, Solid Waste Program Manager, City of Sunnyvale (Attachment A).

**Pollution Control and/or Environmental Benefits.** The Company represents the Project will generate the pollution control and environmental benefits described below.

**Air Quality.** The Company will use CNG (Compressed Natural Gas) collection vehicles, thereby reducing particulate matter associated with diesel fueled vehicles.

**Water Quality.** Reduced particulate matter associated with the CNG collection vehicles will result in less pollution ending up in the San Francisco Bay and area creeks.

**Energy Efficiency.** CNG is a domestically produced product that will reduce the reliance on foreign oil.

**Permitting and Environmental Approvals.** No additional permits will be required for the Project since there will be no change in use at the site that the Company is purchasing. In addition, the purchase of equipment does not require permits.

**Financing Details.** The Company anticipates issuance of negotiated tax-exempt, weekly reset, variable rate bonds with a term not to exceed 30 years for the qualifying portion of the project. The Company plans to secure the bonds with an irrevocable, direct pay Letter of Credit issued by Comerica Bank that is rated at least “A-” by Fitch Rating Agency or equivalent. The target date for financing is August 10, 2011.

**Financing Team.**
- **Underwriter:** Westhoff, Cone & Holmstedt
- **Bond Counsel:** Law Offices of Leslie M. Lava
- **Issuer’s Counsel:** Office of the Attorney General

**Staff Recommendation.** Staff recommends approval of Final Resolution No. 0516 and Volume Cap Allocation Resolution #08-242-16 for an amount not to exceed $20,250,000 for Bay
Agenda Item 4.C.1.

Counties Waste Services, Inc., dba Specialty Solid Waste & Recycling, and/or its Affiliates, for an amount not to exceed $20,250,000.
FINAL BOND RESOLUTION OF THE
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY
RELATING TO FINANCING OR REFINANCING OF
SOLID WASTE DISPOSAL FACILITIES AND EQUIPMENT
FOR BAY COUNTIES WASTE SERVICES, INC. AND/OR ITS AFFILIATES

July 26, 2011

WHEREAS, the California Pollution Control Financing Authority (the “Authority”) has received the application of Bay Counties Waste Services, Inc. (the “Borrower”), for financial assistance to finance or refinance the acquisition of land, the acquisition and installation, if any, of equipment, rolling stock and vehicles for the collection, processing and transfer of solid waste and other equipment functionally related thereto to be located at 3355 Thomas Road, Santa Clara, California 95054 and the acquisition of drop boxes, bins, carts and containers to be located with customers throughout Santa Clara County, California, all as more particularly described in the Term Sheet attached hereto as Exhibit A and incorporated herein (the “Term Sheet”) (collectively, the “Project”); and

WHEREAS, the Borrower has requested the Authority to issue its revenue bonds from time to time in an amount not to exceed $20,250,000 to assist in the financing or refinancing of the Project; and

WHEREAS, the proceeds of such revenue bonds will be loaned to the Borrower under a loan agreement with the Authority; and

WHEREAS, final approval of the terms of such revenue bonds and certain documents relating to such revenue bonds is now sought; and

WHEREAS, the Borrower has provided documentation to the Authority demonstrating that the Project has complied with Division 13 (commencing with Section 21000) of the Public Resources Code, or is not a project under that division;

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority, as follows:

Section 1. The Project constitutes a “project” and the Borrower is a “participating party” within the meaning of the California Pollution Control Financing Authority Act (the “Act”).

Section 2. Pursuant to the Act, revenue obligations of the Authority, designated as the “California Pollution Control Financing Authority Variable Rate Demand Solid Waste Disposal Revenue Bonds (Bay Counties Waste Services, Inc. Project) Series 2011A” (the “Bonds”), or such alternate designation as may be approved by the Executive Director or the Deputy Executive Director of the Authority, in an aggregate principal amount not to exceed $20,250,000, are hereby authorized to be issued. The Bonds may be issued at one time, or from time to time, in one or more series separately or differently identified, and may be issued in a
Agenda Item 4.C.1.

Section 3. The Treasurer of the State of California (the “Treasurer”) is hereby authorized to sell the Bonds, at one time or from time to time on or before December 31, 2011, by negotiated sale, at such price and at such interest rate or rates as he may determine, such determination to be as set forth in the hereinafter referred to Purchase Contract.

Section 4. The following documents:
(i) a loan agreement relating to the Bonds (the “Loan Agreement”), between the Authority and the Borrower;
(ii) an indenture relating to the Bonds (the “Indenture”), between the Authority and the trustee named in the Term Sheet (the “Trustee”);
(iii) a bond purchase contract (the “Purchase Contract”) among the Authority, the Treasurer of the State of California and the underwriter or underwriters named in the Term Sheet (the “Underwriters”), and approved by the Borrower; and
(iv) the preliminary official statement relating to the Bonds (the “Preliminary Official Statement”)

are hereby approved in substantially the forms on file with the Authority prior to this meeting, with such insertions, deletions or changes therein (including, without limitation, insertions, deletions or changes therein appropriate to reflect the form of credit enhancement for the Bonds) in substantial conformance with the Term Sheet as the officer(s) executing and/or delivering the same may require or approve, such approval to be conclusively evidenced by execution and delivery thereof in the case of the Loan Agreement, the Indenture and the Purchase Contract and by delivery thereof in the case of the Preliminary Official Statement.

Section 5. The Authority understands and agrees that pursuant to the terms of the Loan Agreement, the obligations of the Borrower may, under some circumstances, be carried out or assumed by a successor or assignee entity, or by an Affiliate of the Borrower. For purposes of this Resolution, an “Affiliate” of the Borrower means any person or entity which meets the definition of “Participating Party” in the Act and controls, is controlled by, or is under common control with, the Borrower, as shown by the possession, directly or indirectly, of the power to direct or cause the direction of its management or policies, whether through majority equity ownership, contract or otherwise.

Section 6. The dates, maturity dates, interest rate or rates, interest payment dates, denominations, forms, registration privileges, place or places of payment, terms of redemption and other terms of the Bonds shall be as provided in the Indenture, as finally executed.

Section 7. The Underwriters are hereby authorized to distribute the Preliminary Official Statement to persons who may be interested in the purchase of the Bonds. The Underwriters are hereby directed to deliver (in a manner that complies with Securities and Exchange Commission rule 15c2-12(b)(3)) a copy of said final official statement (as finally executed, the “Official Statement”) to all actual purchasers of the Bonds.

Section 8. The Bonds, when executed, shall be delivered to the Trustee under the Indenture for authentication by the Trustee. The Trustee is hereby requested and directed to
authenticate the Bonds by executing the Trustee’s certificate of authentication appearing thereon. The Trustee is hereby requested and directed to deliver the Bonds, when duly executed and authenticated, to The Depository Trust Company, New York, New York, on behalf of the Underwriters in accordance with written instructions executed on behalf of the Authority, which instructions are hereby approved. Such instructions shall provide for the delivery of the Bonds to The Depository Trust Company, on behalf of the Underwriters thereof, upon payment of the purchase price thereof.

Section 9. The Authority hereby dedicates and confirms its allocation to the Bonds issued in a tax-exempt mode (the “Tax-Exempt Bonds”) of a portion of its private activity bond limit, as previously received, carried forward or to be received from the California Debt Limit Allocation Committee, in an amount up to the applicable principal amount of Tax-Exempt Bonds issued and delivered to finance certain costs of the Project and to pay certain costs of issuance of the Tax-Exempt Bonds, so as to satisfy the requirements of Section 146(e) of the Internal Revenue Code of 1986, with respect to the Tax-Exempt Bonds.

Section 10. Each officer of the Authority, acting alone, is hereby authorized and directed to do any and all ministerial acts that the officer may deem necessary or advisable in order to consummate the issuance, sale or delivery of the Bonds, and otherwise to effectuate the purposes of this Resolution and the Indenture, the Loan Agreement, the Purchase Contract and the Official Statement. The Authority hereby approves any and all documents to be delivered in furtherance of the foregoing purposes, including without limitation, any certifications, including, a tax certificate.

Section 11. The provisions of the resolution of the Authority entitled “Resolution of the California Pollution Control Financing Authority Delegating Certain Powers and Authorizing Certain Actions Related to Bond Financings” adopted by the Authority on December 15, 2010, apply to the documents and actions approved in this Resolution, and the provisions of such resolution are incorporated herein by reference.

Section 12. The Authority hereby approves and ratifies each and every action taken by its officers, agents, members and employees prior to the date hereof in furtherance of the purposes of this Resolution.

Section 13. This resolution shall take effect immediately upon its passage. The adoption by the Authority of this final resolution for the Borrower shall not be referred to in any application before any government agency as evidence of the feasibility, practicality or suitability of the Project or in any application for any required permission or authority to construct or operate the Project.
**EXHIBIT A**

**TERM SHEET**

<table>
<thead>
<tr>
<th>Name of Issue:</th>
<th>California Pollution Control Financing Authority Variable Rate Demand Solid Waste Disposal Revenue Bonds (Bay Counties Waste Services, Inc. Project) Series 2011A (the “Bonds”)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum Amount of Issue:</td>
<td>$20,250,000 (tax-exempt)</td>
</tr>
<tr>
<td>Issuer:</td>
<td>California Pollution Control Financing Authority (the “Authority”) Sacramento, CA</td>
</tr>
<tr>
<td>Borrower:</td>
<td>Bay Counties Waste Services, Inc.</td>
</tr>
<tr>
<td>Trustee:</td>
<td>The Bank of New York Mellon Trust Company, N.A.</td>
</tr>
<tr>
<td>Underwriters:</td>
<td>Westhoff, Cone &amp; Holmstedt</td>
</tr>
<tr>
<td>Bond Counsel:</td>
<td>Leslie M. Lava, Esq. Sausalito, CA</td>
</tr>
<tr>
<td>Remarketing Agent:</td>
<td>Westhoff, Cone &amp; Holmstedt</td>
</tr>
<tr>
<td>Project:</td>
<td>Finance or refinance the acquisition of land, the acquisition and installation, if any, of equipment, rolling stock and vehicles for the collection, processing and transfer of solid waste and other equipment functionally related thereto to be located at 3355 Thomas Road, Santa Clara, California 95054 and the acquisition of drop boxes, bins, carts and containers to be located with customers throughout Santa Clara County, California.</td>
</tr>
<tr>
<td>Maximum Bond Term:</td>
<td>Not to exceed 30 years</td>
</tr>
<tr>
<td>Type of Sale:</td>
<td>Negotiated sale</td>
</tr>
<tr>
<td>Description of Minimum Denominations:</td>
<td>$100,000 or any integral multiple of $5,000 in excess thereof while in variable rate mode</td>
</tr>
</tbody>
</table>
Financing Structure: Variable rate demand bonds; convertible to fixed rate pursuant to the Indenture

Maximum Interest Rate: 12%

Letter of Credit: Provided by Comerica Bank

Other Credit Enhancement: Not applicable

Anticipated Bond Rating: Comerica Bank: “A“ (Minimum “A-“)

Type of Financing: Solid waste disposal revenue bonds

Prepared by: Leslie M. Lava, Esq.
Law Offices of Leslie M. Lava
(415) 331-6464
THE CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY

RESOLUTION NO. 08-242-16

A RESOLUTION DEDICATING FOR USE OF A PORTION OF THE 2008 STATE CEILING ON QUALIFIED PRIVATE ACTIVITY BONDS FOR AN EXEMPT FACILITY PROJECT

WHEREAS, the California Pollution Control Financing Authority (“CPCFA”) has received an application (“Application”) from Bay Counties Waste Services Inc. dba Specialty Solid Waste & Recycling (“Project Sponsor”) for approval of the issuance of revenue bonds; and

WHEREAS, on July 26, 2011, CPCFA approved Final Resolution No. 516 (“Final Resolution”) authorizing the issuance of up to $20,250,000 of its solid waste disposal revenue bonds (Bay Counties Waste Services, Inc. Project) Series 2011 (“Bonds”); and

WHEREAS, in seeking CPCFA approval of the Final Resolution, the Project Sponsor represented certain facts and information concerning the project to CPCFA which were relied upon by CPCFA in approving the Final Resolution; and

WHEREAS, the California Debt Limit Allocation Committee (“CDLAC”) has previously transferred to CPCFA a portion of the 2008 State Ceiling on Qualified Private Activity Bonds pursuant to Section 146 of the Internal Revenue Code of 1986, as amended, for use by CPCFA to issue bonds or other obligations in a manner consistent with CDLAC’s policies and procedures. Accordingly, capitalized terms not otherwise defined shall have the meanings ascribed to them in the “Procedures of the California Debt Limit Allocation Committee Implementing the Allocation of State Ceiling on Private Activity Bonds” (“CDLAC Procedures”); and

WHEREAS, it is appropriate for CPCFA to confirm the use of a portion of the 2008 State Ceiling on Qualified Private Activity Bonds allocated to CPCFA (“CPCFA Allocation”) to the issuance of the Bonds as set forth in the Final Resolution;

NOW, THEREFORE, CPCFA resolves as follows:

Section 1. CPCFA Allocation in the amount of $20,250,000 is hereby dedicated to the issuance of the Bonds. The dedicated CPCFA Allocation may be used only by the Project Sponsor and only for the issuance of Bonds for the Project, as specifically described in Exhibit A, and consistent with the terms of the Final Resolution. All of the terms and conditions of Exhibit A, and the Final Resolution are incorporated herein as though set forth in full (this resolution, the Final Resolution and Exhibit A, collectively “Resolution”).
Section 2. The terms and conditions of this Resolution shall be incorporated in appropriate documents relating to the Bonds, and the Project Sponsor and all its respective successors and assignees, will be bound by such terms and conditions.

Section 3. Any modification to the Project made prior to the issuance of the Bonds must be reported to the Executive Director and shall require reconsideration by the CPCFA before the Allocation may be used for the Project.

Section 4. The CPCFA Allocation dedicated by this Resolution shall automatically revert to CPCFA unless the Bonds for the Project have been issued by CPCFA by the close of business on October 24, 2011. In a case of extreme hardship, the Deputy Executive Director or the Executive Director may extend this date by up to thirty (30) business days.

Section 5. Within twenty-four (24) hours of issuing the Bonds, CPCFA shall notify CDLAC via the email or the fax number as provided in Section 5140 of the CDLAC Regulations that the Bonds have been issued. This notice shall identify the Project Sponsor, the project or program, the date and amount of the Bonds issued.

Section 6. Within fifteen (15) calendar days of the Bond closing, CPCFA or its counsel shall formally transmit to CDLAC information regarding the issuance of the Bonds by submitting the appropriate completed Report of Action Taken in a form prescribed by and made available by CDLAC.

Section 7. Any differences between the amount of Bonds issued and the amount of the CPCFA Allocation dedicated in Section 1 of this Resolution shall automatically revert to CPCFA. If at any time prior to the expiration date set forth in Section 4 hereof the Project Sponsor determines that part or all of the CPCFA Allocation dedicated in Section 1 of this Resolution will not be required by the Project by that date, the Project Sponsor shall promptly give notice to CPCFA.

Section 8. In consideration of the CPCFA Allocation dedicated in Section 1 of this resolution, the Project Sponsor shall comply with all of the terms and conditions contained in this Resolution and ensure that these terms and conditions are included in the documents related to the Bonds. Further, the Project Sponsor expressly agrees that the terms and conditions of this Resolution may be enforced by CDLAC or CPCFA through an action for specific performance or any other available remedy, provided however, that CDLAC and CPCFA agree not to take such action or enforce any such remedy that would be materially adverse to the interests of Bondholders. In addition, CPCFA shall ensure that the Bond documents, as appropriate, expressly provide that CDLAC is a third party beneficiary of the terms and conditions set forth in this Resolution.

Section 9. The Project Sponsor or its successor-in-interest shall provide certifications of compliance with the terms and conditions set forth in this Resolution when reasonably requested by CDLAC or CPCFA.

Section 10. This Resolution shall take effect immediately upon its adoption.
## RESOLUTION NO. 08-242-16
(AN EXEMPT FACILITY PROJECT)
EXHIBIT A

1. Project Sponsor: Bay Counties Waste Services, Inc. dba Specialty Solid Waste & Recycling
2. Application #: 00812(SB)
3. Project User: Bay Counties Waste Services, Inc. dba Specialty Solid Waste & Recycling
4. Project Name: Bay Counties Waste Services, Inc. Project
5. Location: Santa Clara (Santa Clara County)
6. Credit Enhancement: Comerica Bank
7. The Credit Enhancement Provider at the time of issuance will be the same as represented in the application.
8. Amount of Allocation: $20,250,000
April 25, 2011

Mr. Michael Paparian
Executive Director
California Pollution Control Financing Authority
915 Capitol Mall, Room 457
Sacramento, CA 95814

Re: California Pollution Control Financing Authority,
Exempt Facility Approvals:
Bay Counties Waste Services, Inc. dba Specialty Solid Waste & Recycling

Dear Mr. Paparian:

I write to you today with regard to Bay Counties Waste Services, Inc. relating to its environmental project for which approval will be requested at the California Pollution Control Financing Authority (CPCFA) meeting in June, 2011.

My staff and I have worked closely with the management of Bay Counties Waste Services since the company acquired the City’s waste hauling franchise in 1992. The nature of our franchise agreement means that City staff performs a close review of Bay Counties operations and expenditures each year, giving us detailed knowledge of the company. I understand that in order to receive approval for the issuance of tax exempt bonds, on whose lower interest rates the “project” economics have been based, that CPCFA must grant part of the State’s allocation for “private activity” bonds, as defined by the federal government, to the Project.

We and Bay Counties Waste Services agree that the implementation of this project is a cost effective addition to our overall program, taking into account cost, technology and expected waste diversion.

On behalf of the City of Sunnyvale I ask that you approve the Bay Counties Waste Services, Inc. Project at your meeting in June.

Please feel free to contact me with any questions at 408-730-7421 or mbowers@ci.sunnyvale.ca.us.

Very truly yours,

Mark Bowers
Solid Waste Program Manager

Cc: Marvin Rose, Director of Public Works
File SW 21.1

ADDRESS ALL MAIL TO: P.O. BOX 3707 SUNNYVALE, CALIFORNIA 94088-3707
TDD (408) 730-7501
Printed on Recycled Paper