

RESOLUTION NO. 2017 R-10

**A RESOLUTION OF COLUMBIA COUNTY, FLORIDA
APPROVING THE INTERLOCAL AGREEMENT WITH
THE FLORIDA DEVELOPMENT FINANCE
CORPORATION AUTHORIZING THE FLORIDA
DEVELOPMENT FINANCE CORPORATION TO
EXERCISE ITS POWERS AS SET FORTH IN CHAPTER
288, PART X, FLORIDA STATUTES; AND PROVIDING AN
EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF
COLUMBIA COUNTY, FLORIDA:**

Section 1. Findings and Recitals. It is hereby found, ascertained, determined and declared:

A. Florida Development Finance Corporation (the "Issuer") was created by the Florida Development Finance Corporation Act, Chapter 288, Part X, Florida Statutes (the "Act"), which provides, in part, that the Issuer may issue revenue bonds to finance projects for the benefit of approved Florida businesses to enhance the economic development of the State of Florida, provided that the Issuer has entered into an interlocal agreement with the local governmental agency in which the project will be located.

B. The Issuer intends to issue bonds or other indebtedness for projects located within the unincorporated limits of the County, including without limitation bonds which will be issued to provide financing for Waste Pro USA, Inc., a Florida corporation, and/or one or more of its affiliates (collectively, the "Borrower"), for the acquisition, construction and equipping of solid waste disposal facilities located throughout the State of Florida and used in connection with the disposal, conversion, or reclamation of solid waste, including without limitation: (A) the acquisition and equipping of new collection vehicles, trucks, trailers, solid waste disposal containers and related equipment, and computers; (B) the acquisition of certain solid waste recycling sorting and processing equipment; (C) the acquisition, construction, improvement and equipping of certain solid waste disposal, collection (including related CNG infrastructure), transfer, recycling and customer care facilities; (D) certain landfill development costs (including landfill cell development and liners to create additional disposal capacity at the Company's current permitted landfill sites) and cost of general improvements (including paving and grading and other infrastructure improvements); and (E) any other permitted use of the proceeds by the Borrower, as well as the installation, development, design, engineering, replacements, demolition, improvements, equipment, construction, renovation, structures, permitting and capital expenditures that were, or will be, undertaken or incurred to accomplish the foregoing (collectively, the "Project").

C. The Issuer has requested that the Board of County Commissioners approve the issuance of the bonds for the Project so that the bonds may be issued in compliance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and the Board of County Commissioners finds it desirable and in the best interest of the County that the proposed bonds for the financing of the Project be approved.

Section 2. Approval of Interlocal Agreement. The Interlocal Agreement between the County and the Issuer, which authorizes the FDFC to issue bonds as set forth in Chapter 288, Part X, Florida Statutes, within the jurisdictional limits of the County, a copy of which is attached hereto as Exhibit "A" and incorporated herein by reference as if fully set forth herein, is hereby approved.

Section 3. Approval of Bonds for the Project. Solely for the purposes of the Code, the County hereby approves the issuance of the proposed bonds by the Issuer for the Project and the use of the proceeds to finance the proposed Project to be located within the County.

Section 4. Limitation. The issuance of bonds approved hereunder and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenue pledged therefor pursuant to a loan agreement and/or other financing agreement entered into by the Issuer prior to or contemporaneously with the issuance of the bonds. The approval given herein is solely for the purposes of the Code and shall not be construed as an approval of any zoning application or any regulatory permit required in connection with the Project, nor creating any vested rights with respect to any land use regulations, and the Board of County Commissioners shall not be construed by virtue of its adoption of this Resolution to have waived, or be estopped from asserting, any authority or responsibilities it may have in that regard. Additionally, the approval granted herein shall not be construed as approval by the Board of County Commissioners of the financial feasibility of the Project or of any financial matters with respect to either the Project, the Borrowers or the bonds.

Section 5. Repealing Clause. All restrictions or resolutions or portions thereof in conflict herewith are, to the extent of such conflict, hereby superseded and repealed.

Section 6. Effective Date. This resolution shall take effect immediately upon its adoption.

DONE AND RESOLVED this 20 day of April, 2017, in regular session, by Columbia County, Florida.

**BOARD OF COUNTY COMMISSIONERS
COLUMBIA COUNTY, FLORIDA**

By: 

Ronald Williams, Chairman

(SEAL)

ATTEST:

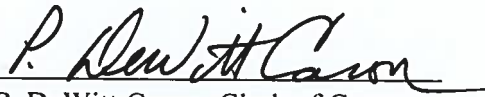

P. DeWitt Cason, Clerk of Court

Exhibit A: Interlocal Agreement

EXHIBIT A

FORM OF INTERLOCAL AGREEMENT

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT ("Agreement") dated this 20th day of April, 2017, is made by and between COLUMBIA COUNTY, FLORIDA, a political subdivision of the State of Florida (the "County") and the FLORIDA DEVELOPMENT FINANCE CORPORATION (the "FDFC").

WHEREAS, the Legislature of the State of Florida (the "Legislature") adopted the Florida Development Finance Corporation Act of 1993 (the "Act"); and

WHEREAS, the Legislature determined that it was necessary, in order to achieve the purposes of the Act, as amended, to create a special development finance authority to cooperate and act in conjunction with public agencies of Florida's state and local governments through interlocal agreements pursuant to the Florida Interlocal Cooperation Act of 1969, as amended (the "Interlocal Act"), in the promotion and advancement of projects related to economic development throughout the State of Florida (the "State"); and

WHEREAS, pursuant to the Act, the FDFC was created with the power to function for any purposes of the Act within the corporate limits of any public agency once it has entered into an interlocal agreement with that public agency; and

WHEREAS, the County and the FDFC desire to enter into this interlocal agreement to allow the FDFC to issue bonds or other indebtedness for projects located within the unincorporated limits of the County, including without limitation bonds which will be issued to provide financing for Waste Pro USA, Inc., a Florida corporation, and/or one or more of its affiliates (collectively, the "Borrower"), for the acquisition, construction and equipping of solid waste disposal facilities located throughout the State of Florida and used in connection with the disposal, conversion, or reclamation of solid waste, including without limitation: (A) the acquisition and equipping of new collection vehicles, trucks, trailers, solid waste disposal containers and related equipment, and computers; (B) the acquisition of certain solid waste recycling sorting and processing equipment; (C) the acquisition, construction, improvement and equipping of certain solid waste disposal, collection (including related CNG infrastructure), transfer, recycling and customer care facilities; (D) certain landfill development costs (including landfill cell development and liners to create additional disposal capacity at the Company's current permitted landfill sites) and cost of general improvements (including paving and grading and other infrastructure improvements); and (E) any other permitted use of the proceeds by the Borrower, as well as the installation, development, design, engineering, replacements, demolition, improvements, equipment, construction, renovation, structures, permitting and capital expenditures that were, or will be, undertaken or incurred to accomplish the foregoing (collectively, the "Project"); and

WHEREAS, the County and the FDFC agree as follows:

Section 1. Authorization to Act.

The County and the FDFC agree that the FDFC will have the full right, power and authority to exercise all powers set forth in the Act within the jurisdiction of the County, subject to the terms and conditions set forth herein.

Section 2. Costs and Indebtedness.

The FDFC will be solely responsible for all indebtedness, liabilities, costs or expenses of FDFC or the County incurred in carrying out this Agreement. In addition, bonds, notes or other indebtedness issued by the FDFC pursuant to this Interlocal Agreement:

- a. will not constitute and will not be construed as a debt, liability, or obligation of the County, the State, or any subdivision thereof;
- b. will not constitute and will not be construed as a pledge of the faith and credit or any taxing power of the County or the State or any subdivision thereof; and
- c. will be limited obligations of the FDFC payable solely from and secured by a pledge of payments made by the FDFC and other funds provided therefore; and
- d. will not reference in any context, except for geographic purposes, the County on or within said bonds, notes, or other forms of indebtedness.

Section 3. FDFC Operations.

The FDFC shall be responsible for administering its own affairs pursuant to the Act and this Agreement and will not be required to obtain any further approval, consent or authorization from the County, except as the Act or any other provision of applicable law or this Agreement may provide.

Section 4. Duration of Agreement.

The terms of this Agreement will be for a one year period and shall automatically be renewed each year for an additional one year period unless the County or the FDFC provide written notice to the other party that the party wishes to terminate this Agreement. If that notice has been provided, this Agreement will terminate on or before sixty (60) days from the receipt of the notice. Such termination shall not affect any bonds, notes or other indebtedness issued by the FDFC pursuant to this Agreement prior to the effective date of any termination of this Agreement.

Section 5. Severability.

If any one or more of the sections of this Agreement are held to be contrary to any express provision of law or contrary to any policy of express law, although not expressly prohibited, contrary to any express provision or provision of public policy or for any reason held invalid, then those sections will be null and void and will be deemed separate from any other sections of this Agreement.

Section 6. Counterparts.

This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 7. Effective Date of Agreement.

This Agreement shall be effective immediately.

[Signature Pages Follow]

IN WITNESS WHEREOF, the County and the FDFC have caused this Agreement to be executed by their duly authorized representatives.

FLORIDA DEVELOPMENT FINANCE
CORPORATION

By: [Signature]

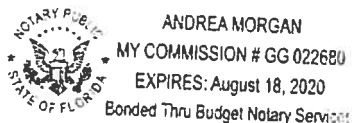
Its: EXECUTIVE DIRECTOR

STATE OF FLORIDA
COUNTY OF ORANGE

SWORN TO AND SUBSCRIBED before me this 20th day of April,
2017 by William F. Spivay, Jr.

 who is personally known to me, or

✓ who produced Florida driver's license, as identification.



Andrea Morgan
Signature of Notary Public

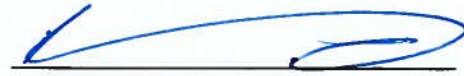
Andrea Morgan
(Print Name of Notary Public)

Commission Expires August 18, 2020

Commission #: GG 022680

**BOARD OF COUNTY COMMISSIONERS
COLUMBIA COUNTY, FLORIDA**

By:



Ronald Williams, Chairman

(SEAL)

ATTEST:



P. DeWitt Cason, Clerk of Court