



California State Treasurer Fiona Ma, CPA

News Release

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Treasurer Fiona Ma Announces Completion of Three Bond Sales Issued Through CPCFA for Green Projects

Sacramento – State Treasurer Fiona Ma announced the sale of three bonds that will each fund projects that include sustainable upgrades to California communities. The bonds were issued on behalf of the California Pollution Control Financing Authority (CPCFA) for projects in the City of Woodland and Counties of Santa Clara and San Bernardino.

A tax-exempt note for \$59.02 million was sold for Napa Recycling & Waste Services, LLC, a company in the City of Woodland. The funds will be used to construct an organics and demolition waste processing facility at the Yolo County Central Landfill, where they anticipate being able to process approximately 150,000 tons of organic material annually. They will also purchase additional California Air Resources Board (CARB) compliant solid waste collection vehicles.

A tax-exempt note for \$21.92 million was sold on behalf of Bay Counties Waste Services, Inc., a company with locations throughout the County of Santa Clara that was recently awarded a 10-year agreement to continue solid waste collection in the City of Sunnyvale. The funds will be used to upgrade its compressed natural gas fueling station and purchase additional CARB compliant solid waste collection vehicles as well as other equipment and containers.

The Treasurer's Office also sold a tax-exempt note for \$13 million on behalf of SoCal Biomethane LLC, for a project located at the Victor Valley Wastewater Reclamation Authority's (VWVRA) wastewater treatment plant, called the VWVRA Organics Project. This will be the

first wastewater treatment plant injecting into the pipeline a renewable natural gas derived from food waste and biosolids that are digested together through an anaerobic process.

“These three bond sales speak to the dedication and determination of California companies to make investments that protect our communities and our environment,” Treasurer Ma said. “These projects will help reduce air and waste pollution and are exactly the organizations the California Pollution Control Financing Authority works so hard to assist through our targeted financing programs.”

CPCFA – which is chaired by Treasurer Ma – has a specialized tax-exempt bond financing program that assists qualified borrowers to get lower interest rates than available through conventional loans. CPCFA actively works to issue green bonds to assist the state in reaching its greenhouse gas emissions reduction goals.

“We not only recognize how important these types of projects are for the health of our communities, but that there is also a desire by investors to support projects that make a difference,” CPCFA’s Interim Executive Director Derek Chernow said. “Our tax-exempt bond program is one of many programs aimed to help get these types of projects from design to groundbreaking, and we are proud of the team that helped get these bonds sold on behalf of all three projects.”

For program information, contact CPCFA at (916) 654-5610 and CalCAP@treasurer.ca.gov. For more news, please follow the Treasurer on Twitter at [@CalTreasurer](https://twitter.com/CalTreasurer) and CPCFA at [@CalCPCFA](https://twitter.com/CalCPCFA).

Since 1972, CPCFA has provided low-cost innovative financing to California businesses with the objective of making California more economically prosperous and environmentally sound. As a government agency that issues private activity, tax-exempt and taxable bonds and notes, CPCFA assists qualified borrowers in obtaining lower interest rates than are available through conventional loans for qualified waste and recycling projects and other projects related to pollution control and improving water quality and supply. Additionally, CPCFA’s Capital Access Loan programs encourage financial institutions to provide small businesses with access to capital and provide for specialty programs targeted toward getting more clean trucks on the road and increasing the availability of electric vehicle charging stations across the state.

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Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in transactions, within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of about \$193.3 billion, \$37.1 billion of which are local government funds. She serves as agent of sale for all State bonds and is trustee on outstanding debt of \$93 billion.

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