

**SUBMITTAL TO THE BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**ITEM: 3.11  
(ID # 19351)**

**MEETING DATE:**  
Tuesday, June 28, 2022

**FROM :** EXECUTIVE OFFICE:

**SUBJECT:** EXECUTIVE OFFICE: Adoption of Resolution No. 2022-142 of the County of Riverside, Supplementing and Amending its Master Teeter Resolution. All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Adopt Resolution No. 2022-142 of the County of Riverside, Supplementing and Amending its Master Teeter Resolution.

**ACTION:Policy**

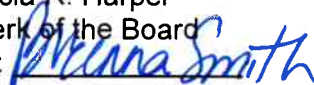
  
Don Kent, Director of Finance 6/9/2022

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Spiegel, seconded by Supervisor Perez and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended.

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt  
Nays: None  
Absent: None  
Date: June 28, 2022  
xc: EO

Kecia R. Harper  
Clerk of the Board  
By:   
Deputy

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STATE OF CALIFORNIA**

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$0	\$ 0	\$0	\$0
<b>NET COUNTY COST</b>	\$0	\$ 0	\$0	\$0
<b>SOURCE OF FUNDS:</b> N/A			<b>Budget Adjustment:</b> No	
			<b>For Fiscal Year:</b> 2022-23	

**C.E.O. RECOMMENDATION:** APPROVE

**BACKGROUND:**

**Summary**

In 1993 the County adopted the Teeter Plan, which pursuant to California Revenue and Taxation (R&T) Code Section 4702, provides for advances of uncollected taxes to participating agencies, while allowing the County to retain penalties and interest upon collection. Initially, the County funded the advance via a structured loan from the Treasurer's Pooled Investment Fund.

In 1997, the County initiated a publicly offered debt funding program, and adopted a Master Resolution to facilitate that. The program lowered the cost of funding by allowing the County to issue tax-exempt notes, and by doing so, has saved several million dollars in financing costs as a result, while also serving as an important component of the County's General Fund discretionary revenue. Each subsequent year, the annual advance is funded pursuant to a Supplemental Resolution adopted by the Board.

Bond counsel for the Teeter Plan Obligation Notes has determined that a revised resolution, supplementing and amending the master Teeter resolution will be necessary to facilitate inclusion of delinquent waste hauler charges into the annual Notes financing program later this year.

Waste hauler charges had not been originally included in the Teeter Plan, however, was requested by the Department of Environmental Health (and adopted by the Board) as part of Agenda Item #3.11, Resolution No. 2021-063 on May 25, 2021. A \$600,458 advance for the first-year charges was funded internally.

The charges are deemed to be subject to the Teeter Plan because they are authorized for collection on the property tax bill pursuant to per R&T Code Section 4715. Upon placement on the County's tax roll, they are collected in the same manner as all of the other charges on the property tax bills, with delinquent charges becoming property tax assessments.

There is no significant financial impact to the County General Fund for their inclusion, although modest annual interest cost savings of approximately \$3,000 - \$5,000 will accrue to its benefit and will also streamline the administration of the program.

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Furthermore, there is no impact on the Department of Environmental Health's budget since the charges are a direct passthrough to the waste haulers.

The Executive Office expects to return in September with additional documents for approval in connection with the FY 2022-23 advance, and as part of the Teeter Plan Obligation Notes, following the final posting and allocation of the current year's tax collections.

**Impact on Residents and Businesses**

There is no impact on ratepayers or taxpayers in that unpaid waste charges will continue to be placed on the property tax bill as previously had been the case, with those amounts subject to the same terms and conditions as other charges.

**ATTACHMENT:**

Resolution No. 2022-142, a Resolution of the County of Riverside Supplementing and Amending its Master Teeter Resolution

  
Cynthia M. Guanzel, Chief Deputy County Counsel 6/14/2022

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**RESOLUTION NO. 2022-142**  
**OF**  
**THE COUNTY OF RIVERSIDE**

**SUPPLEMENTING AND AMENDING ITS**  
**MASTER TEETER RESOLUTION**

ADOPTED ON June 28<sup>th</sup>, 2022

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FORM APPROVED COUNTY COUNSEL  
BY: MCT 14JUN22  
MICHAEL C. THOMAS DATE

06.28.2022 3.11

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**RESOLUTION NO. 2022-142**

**RESOLUTION OF THE COUNTY OF RIVERSIDE  
SUPPLEMENTING AND AMENDING ITS MASTER TEETER RESOLUTION**

**WHEREAS**, the Board of Supervisors (the "Board") of the County of Riverside (the "County") has adopted a resolution pursuant to Section 4702 of the California Revenue and Taxation Code, and has thereby elected to follow the procedure for distributing property tax levies set forth in Chapter 3 of Part 8 of Division 1 of the California Revenue and Taxation Code, consisting of Sections 4701 through 4717 (the "Law"); and

**WHEREAS**, the Board elected, pursuant to Section 4702.5 of the Law, to include certain assessments in the procedures authorized under the Law; and

**WHEREAS**, on July 29, 1997, pursuant to Resolution No. 97-203, as ratified, confirmed and modified by Resolution No. 97-298 adopted on November 4, 1997 (together, the "Master Teeter Resolution") the Board authorized an issuance of Series A Obligations and Series B Obligations in the form of Series A Notes and Series B Notes, respectively; and

**WHEREAS**, the Master Teeter Resolution contemplated that Series A Obligations and Series B Obligations could be increased to include an amount sufficient to refund any Demand Obligation relating to any fiscal year ending after June 30, 1997, as specified in a Supplemental Resolution; and

**WHEREAS**, pursuant to Resolution No. 98-283, adopted on August 18, 1998, the Board authorized Series A Obligations and Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 1998; and

**WHEREAS**, pursuant to Resolution No. 99-385, adopted on September 7, 1999, the Board authorized Series A Obligations and Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 1999; and

**WHEREAS**, pursuant to Resolution No. 2000-277, adopted September 26, 2000, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2000; and

**WHEREAS**, pursuant to Resolution No. 2001-290, adopted September 11, 2001, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2001; and

**WHEREAS**, pursuant to Resolution No. 2002-363, adopted October 8, 2002, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2002; and

**WHEREAS**, pursuant to Resolution No. 2003-495, adopted October 21, 2003, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2003; and

**WHEREAS**, pursuant to Resolution No. 2004-496, adopted October 26, 2004, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2004; and

**WHEREAS**, pursuant to Resolution No. 2005-493, adopted November 29, 2005, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2005 and to refund Outstanding Series B Notes; and

**WHEREAS**, pursuant to Resolution No. 2006-405 adopted October 17, 2006, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2006 and to refund Outstanding Series B Notes; and

**WHEREAS**, pursuant to Resolution No. 2007-479, adopted October 30, 2007, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2007 and to refund Outstanding Series B Notes; and

**WHEREAS**, pursuant to Resolution No. 2008-486, adopted November 18, 2008, the Board authorized Series B Obligations and Series C Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2008 and to refund Outstanding Series B Notes; and

**WHEREAS**, pursuant to Resolution No. 2009-310, adopted November 24, 2009, the Board authorized Series B Obligations and Series C Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2009 and to refund Outstanding Series B Notes and Series C Notes; and

**WHEREAS**, pursuant to Resolution No. 2010-281, adopted September 14, 2010, the Board authorized Series B Obligations and Series C Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2010 and to refund Outstanding Series B Notes and Series C Notes; and

**WHEREAS**, pursuant to Resolution No. 2011-252, adopted September 27, 2011, the Board authorized Series B Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2011 and to refund Outstanding Series B Notes and Series C Notes; and

**WHEREAS**, pursuant to Resolution No. 2012-195, adopted September 11, 2012, the Board authorized Series D Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2012 and to refund Outstanding Series B Notes; and

**WHEREAS**, pursuant to Resolution No. 2013-222, adopted September 10, 2013, the Board authorized Series D Obligations and Series E Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2013 and to refund Outstanding Series D Notes; and

**WHEREAS**, pursuant to Resolution No. 2014-182, adopted September 9, 2014, the Board authorized Series D Obligations and Series E Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2014 and to refund Outstanding Series D Notes and Outstanding Series E Notes; and

**WHEREAS**, pursuant to Resolution No. 2015-189, adopted September 15, 2015, the Board authorized Series D Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2015 and to refund Outstanding Series D Notes; and

**WHEREAS**, pursuant to Resolution No. 2016-196, adopted September 13, 2016, the Board authorized Series A Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2016 and to refund Outstanding Series D Notes; and

**WHEREAS**, pursuant to Resolution No. 2017-205, adopted September 12, 2017, the Board authorized Series A Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2017 and to refund Outstanding Series A Notes; and

**WHEREAS**, pursuant to Resolution No. 2018-171, adopted September 18, 2018, the Board authorized Series A Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2018 and to refund Outstanding Series A Notes; and

**WHEREAS**, pursuant to Resolution No. 2019-215 adopted September 24, 2019, the Board authorized Series A Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2019 and to refund Outstanding Series A Notes; and

**WHEREAS**, pursuant to Resolution No. 2020-194 adopted September 22, 2020, the Board authorized Series A Obligations to refund a Demand Obligation relating to the fiscal year ended June 30, 2020 and to refund Outstanding Series A Notes; and

**WHEREAS**, pursuant to Resolution No. 2021-184 adopted September 21, 2021, the Board authorized Series A Obligations to refund a Demand Obligation relating to the fiscal year ended June 20, 2021 and to refund Outstanding Series A Notes: and

**WHEREAS**, the County wishes to include Waste Hauler Franchise Districts 68-0003, 68-0007, 68-0008, 68-0009 and 68-0010, identified in County Resolution No. 2021-063, adopted May 25, 2021, together with any additional waste hauler franchise districts that may be identified from time to time in a resolution of the Board, in the definition of Revenue Districts.

**NOW, THEREFORE, IT IS RESOLVED and ordered by the Board as follows:**

## **ARTICLE I**

### **AUTHORITY FOR SUPPLEMENTAL RESOLUTIONS; DEFINITIONS**

**1.01 Authority for this Resolution.** This resolution supplements and amends the Master Teeter Resolution and is entered into pursuant to Article VII of the Master Teeter Resolution.

**1.02 Amendment of Certain Definitions.**

(a) Except as otherwise provided herein all terms defined in the Master Teeter Resolution shall have the same meanings when used in this Supplemental Resolution as are given



in Section 101 of the Master Teeter Resolution, except for the following terms which are used in the Master Teeter Resolution, which shall be amended to read as follows:

“**Revenue Districts**” means the County, each of the political subdivisions, including assessment districts, within the County for which the County acts as the tax-levying and tax-collecting agency and for which the County treasury is the legal depository, including Waste Hauler Districts, and all Independent Districts.

“**Waste Hauler Districts**” means the Waste Hauler Franchise Districts 68-0003, 68-0007, 68-0008, 68-0009 and 68-0010, identified in County Resolution No. 2021- 063, adopted May 25, 2021, together with any additional waste hauler franchise districts that may be identified from time to time in a resolution of the Board.

## ARTICLE II

### MISCELLANEOUS

#### **2.01 Effectiveness; Master Teeter Resolution to Remain in Effect.**

(a) This Supplemental Resolution shall become effective immediately upon its adoption. Except as expressly provided in this Supplemental Resolution, every term and condition contained in the Master Teeter Resolution shall apply to this Supplemental Resolution with the same force and effect as if the same were herein set forth at length, with such omissions, variations and modifications thereof as may be appropriate to make the same conform to this Supplemental Resolution.

(b) This Supplemental Resolution and all of the terms and provisions herein contained shall form part of the Master Teeter Resolution as fully and with the same effect as if all such terms and provisions had been set forth in the Master Teeter Resolution. The Master Teeter Resolution is hereby ratified and confirmed and shall continue in full force and effect in accordance with the terms and provisions thereof, as heretofore amended and supplemented and as amended and supplemented hereby.

**2.02 Law Governing.** This Supplemental Resolution shall be governed exclusively by the provisions hereof and by the laws of the State of California as the same from time to time exist.

**PASSED and ADOPTED** by the Board of Supervisors on \_\_\_\_\_, 2022.

By:   
Chairman of the Board of Supervisors

**ATTEST:**  
Clerk of the Board

By:   
Deputy Clerk

**ROLL CALL:**

Ayes: Jeffries, Spiegel, Washington, Perez and Hewitt  
Nays: None  
Absent: None

The foregoing is certified to be a true copy of a resolution duly adopted by said Board of Supervisors on the date therein set forth.

Kecia R. Harper, Clerk of said Board

By:   
Deputy