

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




FROM: Supervisor Jim Venable

SUBMITTAL DATE: February 4, 2004

SUBJECT: Resolution 2004-084 – Resolution in support of Propositions 57 and 58.

RECOMMENDED MOTION: That the Board join me in adopting Resolution No. 2004- 084 in support of Propositions 57 and 58.

BACKGROUND: Now is the time for all counties to work together with the State to clean up our state's budget mess and require a long-term policy of fiscal responsibility. Governor Schwarzenegger has introduced Proposition 57 and 58, the Balanced Budget Package, and he feels strongly that it will restore California's economic stability, provide an environment for job growth, and ensure the funding of essential services like education, public safety and assistance for the poor, elderly and disabled. I feel that Riverside County should go on record in support of these propositions, and I urge my colleagues on this Board to join me in adopting this resolution. I further request that the Executive Office forward a copy of this resolution to our state lobbyists and our state elected officials.


Jim Venable, Supervisor

JV:msm

SUBMITTED - FEB 11 2:11
RECEIVED BY RIVERSIDE COUNTY

2 RESOLUTION 2004 - 084
3 RESOLUTION IN SUPPORT OF PROPOSITION 57 AND 58

4 **WHEREAS**, by voting yes on Propositions 57 and 58, Californians can make
5 sure we never get into another budget deficit disaster like we have seen over the last
6 several years, and passage of the 57/58 Balance Budget Package is the first crucial
7 step for California's economic recovery, and;

8 **WHEREAS**, Proposition 57 provides for a one-time \$15 billion Economic
9 Recovery Bond to refinance budget deficits caused by past mismanagement of
10 California state finances and keep our state out of bankruptcy while we can get our
11 financial affairs in order without raising taxes, and;

12 **WHEREAS**, by refinancing California's past debt through this new bond (at a
13 time when interest rates are historically low) Proposition 57 will prevent the state from
14 running out of money and avoid more drastic cuts to vital programs, and;

15 **WHEREAS**, Proposition 58 requires California politicians to balance the budget
16 every year in the future and prohibits bond financing of any future deficits and requires
17 California to live within its means and also provides a "rainy day savings account" to
18 be used for paying the bonds off early and helping us through any future economic
19 downturns, and;

20 **WHEREAS**, Republican Governor Arnold Schwarzenegger and Democrat
21 Controller Steve Westly are heading the campaign for passage of Proposition 57 and
22 58, and these propositions are supported by a diverse coalition that includes
23 educators and teachers, businesses, taxpayer groups and seniors.

24 **NOW, THEREFORE, BE IT RESOLVED**, that the Riverside County Board of
25 Supervisors on the 10th day of February 2004, does hereby resolve to support
26 Proposition 57 and 58 to restore California's economic stability, provide an
27 environment for job growth, and ensure the funding of essential services like
28 education, public safety and assistance for the poor, elderly and disabled.