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**SUBMITTAL TO THE BOARD OF DIRECTORS OF THE  
REDEVELOPMENT AGENCY  
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**



**FROM:** Redevelopment Agency

**SUBMITTAL DATE:**  
August 7, 2006

**SUBJECT:** Proposed Enterprise Zone Funding

**RECOMMENDED MOTION:** That the Board of Directors approve funding for the Coachella Valley Enterprise Zone Authority.

**BACKGROUND:** The Coachella Valley Enterprise Zone Authority was created through a Joint Powers Agreement (JPA) between the County of Riverside and the cities of Indio and Coachella to administer the Coachella Valley Enterprise Zone. The current designation of the Enterprise Zone was awarded in 1990 and is set to expire November 10, 2006. A new application is being prepared and will be submitted to the State of California Department of Housing and Community Development for another 15-year Enterprise Zone designation. If a new designation is awarded, each partner of JPA has committed to funding the Enterprise Zone \$100,000 annually for the life of the Coachella Valley Enterprise Zone. The total contribution over the 15-year period will be \$1,500,000. The annual contribution will be paid entirely from Redevelopment Agency (DCPA) funds.

FORM APPROVED  
COUNTY COUNSEL

AUG 17 2006

RZ:JC:DL:TE:CC:SM:ARY

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*Robin Zimpfer*  
Robin Zimpfer  
Executive Director

<b>FINANCIAL DATA</b>	<b>Current F.Y. Total Cost:</b>	\$ 100,000	<b>In Current Year Budget:</b>	Yes
	<b>Current F.Y. Net County Cost:</b>	\$ 0	<b>Budget Adjustment:</b>	No
	<b>Annual Net County Cost:</b>	\$ 0	<b>For Fiscal Year:</b>	06-07

**COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: YES**

**SOURCE OF FUNDS:** Desert Communities Project Area Redevelopment Funds

<b>Positions To Be Deleted Per A-30</b>	<input type="checkbox"/>
<b>Requires 4/5 Vote</b>	<input type="checkbox"/>

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

**County Executive Office Signature**

*George J. Pugh*

- Dep't Recomm.:  Consent  Policy
- Per Exec. Ofc.:  Consent  Policy

**Prev. Agn. Ref.:**

**District:** 4

**Agenda Number:**

4.2