

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



FROM: Supervisor Marion Ashley

SUBMITTAL DATE:
24 February 2011

SUBJECT: Authorization to purchase redevelopment debt

RECOMMENDED MOTION: That the Board of Supervisors authorize the Executive Director, or designee, of Flood Control and Water Conservation District and the County Board and Waste Resources Management District and the Treasurer of the County of Riverside to negotiate and purchase debt issued by local redevelopment agencies, including but not limited to debt to be issued by the City of Riverside.

BACKGROUND: The Board of Supervisor acknowledges the benefit that redevelopment provides to the communities of Riverside County. As such, the Board of Supervisor authorizes the County and various special districts and agencies to invest in the purchase of debt issued by redevelopment agencies local to the County of Riverside where such investment is safe, investment grade and provides an adequate return.

Departmental Concurrence

Supervisor Marion Ashley

APR 25 2011 10:30 AM

CLERK OF SUPERVISORS

Prev. Agn. Ref.:

District: ALL

Agenda Number:

3.44