

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



SUBMITTAL DATE:
March 24, 2016

FROM: Executive Office

SUBJECT: Board Policy Manual Update – New Policy B-32 Deposit of Proceeds Obtained from Disposition of County Owned Real Property

RECOMMENDED MOTION: That the Board of Supervisors:

1. Approve Board Policy B-32 Deposit of Proceeds Obtained from Disposition of County Owned Real Property; and,
2. Direct the Auditor-Controller to establish sub-fund 11183 within the General Fund.

BACKGROUND:

Summary

The Board Policy Manual is a guide for departments on matters that are not otherwise addressed in state codes, county ordinances, and resolutions by the Board of Supervisors. Policy B-32 is being created to establish a process for the deposit of proceeds from the disposition of real property. The policy states that proceeds from the sale of any property purchased by non-General Fund departments, or property purchased with restricted funds shall be deposited to that department's account or back to the restricted fund. All other proceeds shall be deposited into a sub-fund of the General Fund as established by the Auditor-Controller.

Rohini Dasika
Rohini Dasika
Senior Management Analyst

FINANCIAL DATA	Current Fiscal Year:	Next Fiscal Year:	Total Cost:	Ongoing Cost:	POLICY/CONSENT (per Exec. Office)
COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	Consent <input type="checkbox"/> Policy <input checked="" type="checkbox"/>
NET COUNTY COST	\$ N/A	\$ N/A	\$ N/A	\$ N/A	
SOURCE OF FUNDS: N/A				Budget Adjustment: No	
				For Fiscal Year: 15/16	

C.E.O. RECOMMENDATION:

APPROVE

BY:

Alex Gann
Alex Gann

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS

Prev. Agn. Ref.:

District: All

Agenda Number:

3-3

FORM APPROVED COUNTY COUNSEL
BY: *[Signature]* DATE: 3/24/16
GREGORY P. PRIAMOS

Departmental Concurrence

- ☐ A-30
- ☐ Positions Added
- ☐ 4/5 Vote
- ☐ Change Order

**SUBMITTAL TO THE BOARD OF SUPERVISORS, COUNTY OF RIVERSIDE, STATE OF CALIFORNIA
FORM 11: Board Policy Manual Update – New Policy B-32 Deposit of Proceeds Obtained from
Disposition of County Owned Real Property**

DATE: March 24, 2016

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Impact on Residents and Businesses

Establishing a process for the deposit of proceeds of the sale of County owned real property will increase transparency of the sources and uses of these funds.

Subject:

**DEPOSIT OF PROCEEDS OBTAINED FROM
DISPOSITION OF COUNTY OWNED REAL
PROPERTY**

**Policy
Number**

B-32

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Policy:

The disposition of real property, or any interest therein, must be effectuated in compliance with Government Code section 65402. Riverside County Ordinance 598 (as amended through 598.7), details the procedures for County of Riverside owned real property disposition and acquisition pursuant to California Government Code sections 25538, 25539, 25526.5, 25526.6, 25350, and 25350.60.

This policy is intended to establish a process for the deposit of proceeds from disposition of real property.

1. The Real Estate division of EDA shall notify and coordinate with the Executive Office when sales of county owned real property have occurred, to ensure that the proceeds are deposited into the General Fund.
2. The proceeds from the sale of any property which was originally purchased with restricted funds, by a county agency having an independent revenue base, or an account separate from the general fund, shall be deposited to the restricted fund or that agency's account.
3. All other proceeds from the sale of County-owned property shall be deposited to the County General Fund into sub-fund 11183, as established by the Auditor-Controller's Office.