

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

450



FROM: Economic Development Agency

SUBMITTAL DATE:
February 3, 2011

SUBJECT: Resolution Number 2011-048 Approving Issuance by the Redevelopment Agency for the County of Riverside Tax Allocation Housing Bonds

RECOMMENDED MOTION: That the Board of Supervisors adopt Resolution Number 2011-048 approving issuance by the Redevelopment Agency for the County of Riverside of tax allocation housing bonds, Series A, and taxable tax allocation housing bonds, Series A-T.

BACKGROUND: The Redevelopment Agency for the County of Riverside proposes to issue its not to exceed \$35,000,000 combined initial aggregate principal amount of its 2011 Tax Allocation Housing Bonds; Series A, and its 2011 Taxable Tax Allocation Housing Bonds, Series A-T, for the purpose of financing low- and moderate-income housing of benefit to the Agency's various redevelopment project areas.

FORM APPROVED COUNTY COUNSEL
DATE: 2/3/11
BY: AMY C. WILLIS
Departmental Concurrence

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	Yes
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	No
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2011/12

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: Yes

SOURCE OF FUNDS: RDA Low and Moderate Income Housing	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE

BY: Jennifer L. Sargent

County Executive Office Signature

- Policy
- Consent
- Policy
- Consent

MINUTES OF THE BOARD OF SUPERVISORS

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

Ayes: Buster, Tavaglione, Stone, Benoit and Ashley
Nays: None
Absent: None
Date: February 8, 2011
xc: EDA, RDA

Kecia Harper-Ihem
Clerk of the Board
By: Deputy

(Comp. Item 4.4)

3.50

Prev. Agn. Ref.: N/A **District:** ALL **Agenda Number:**

RESOLUTION NO. 2011-048

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE APPROVING ISSUANCE BY THE REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE OF NOT TO EXCEED \$35,000,000 COMBINED INITIAL AGGREGATE PRINCIPAL AMOUNT OF REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE 2011 TAX ALLOCATION HOUSING BONDS, SERIES A, AND REDEVELOPMENT AGENCY FOR THE COUNTY OF RIVERSIDE 2011 TAXABLE TAX ALLOCATION HOUSING BONDS, SERIES A-T

WHEREAS, the Redevelopment Agency for the County of Riverside (the "Agency") proposes to issue its not to exceed \$35,000,000 combined initial aggregate principal amount of its 2011 Tax Allocation Housing Bonds, Series A, and its 2011 Taxable Tax Allocation Housing Bonds, Series A-T (collectively, the "Bonds"), under and pursuant to the provisions of Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California (the "Law") and other applicable laws, for the purpose of financing low- and moderate- income housing of benefit to the Agency's various redevelopment projects;

WHEREAS, Section 33640 of the Law requires the Agency to obtain the approval of the Board of Supervisors of the County of Riverside prior to issuance of the Bonds; and

WHEREAS, the Board of Supervisors approves of the issuance of the Bonds as being in the public interests of the County of Riverside and of the Agency;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Riverside as follows:

///

**Riverside County Board of Supervisors
Request to Speak**



Submit request to Clerk of Board (right of podium),
Speakers are entitled to three (3) minutes, subject
Board Rules listed on the reverse side of this form.

SPEAKER'S NAME: EMILIO RAMIREZ

Address: COUNTY EDA / RDA
(only if follow-up mail response requested)

City: _____ **Zip:** _____

Phone #: _____

Date: _____ **Agenda #** 3.50; 4.4; 5.1

PLEASE STATE YOUR POSITION BELOW:

Position on "Regular" (non-appealed) Agenda Item:

_____ **Support** _____ **Oppose** **Neutral**

Note: If you are here for an agenda item that is filed
for "Appeal", please state separately your position on
the appeal below:

_____ **Support** _____ **Oppose** _____ **Neutral**

I give my 3 minutes to: _____