

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



**ITEM: 3.28  
MT: (ID # 10865)**

**MEETING DATE:**

Tuesday, October 22, 2019

**FROM :** TREASURER-TAX COLLECTOR:

**SUBJECT:** TREASURER-TAX COLLECTOR: Renewal of Annual Delegation of Investment Authority to the County Treasurer; Adoption of Ordinance Amendment No. 767.23, an Ordinance of the County of Riverside Amending Ordinance No. 767 Renewing the Delegation of Investment Authority to the County Treasurer; Exempt from CEQA, All Districts. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Find that adoption of Ordinance No. 767.23 is exempt from California environmental Quality Act pursuant to CEQA Guidelines Section 15061 (b)(3); and
2. Adopt, read title and waive further reading of proposed Ordinance No. 767.23, an ordinance amending Riverside County Ordinance No, 767 delegating authority to the County Treasurer to invest and reinvest funds of the County and other depositors and to deposit for safekeeping certain instruments in identified financial institutions and authority to enter into certain associated agreements; and
3. Direct the Clerk of the Board to file a Notice of Exemption with the County Clerk for posting.


**ACTION:Policy**

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Perez, seconded by Supervisor Spiegel and duly carried by unanimous vote, IT WAS ORDERED that the above matter is approved as recommended and Ordinance No. 767.23 is adopted as recommended with waiver of the reading.

**Ayes:** Jeffries, Spiegel, Washington, Perez and Hewitt  
**Nays:** None  
**Absent:** None  
**Date:** October 22, 2019  
**xc:** Treasurer

Kecia R. Harper  
Clerk of the Board  
By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year:</b>	<b>Next Fiscal Year:</b>	<b>Total Cost:</b>	<b>Ongoing Cost</b>
<b>COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>NET COUNTY COST</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	19/20

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

Government Code Section 27000.1 provides that, subject to Section 53607, the Board may by ordinance, delegate investment authority to the County treasurer. Thereafter, the County Treasurer assumes full responsibility for those transactions, and must make a monthly report of the transactions to the Board. Section 27000.3 requires that the Board is the fiduciary agent of the County unless the Board has delegated that authority to the County Treasurer. Delegation of that authority is the norm and clearly anticipated in numerous code sections.

Section 53608 also allows the Board to delegate to the County Treasurer the Board's authority to deposit funds for safekeeping. Under these statutes, the delegation of authority to the County Treasurer may be revoked by ordinance at any time.

Ordinance No. 767.23 renews the Board's delegation to the County Treasurer of its authority to invest or reinvest funds of the County and other depositors in the County Treasury, to sell or exchange securities, and to deposit funds for safekeeping.

The delegation of authority will also extend to such contracts for systems and services that are ancillary to, and in the reasonable professional judgment of the County Treasurer, necessary or beneficial for the proper administration of the investment or reinvestment of funds of the County and other depositors.

The amendment or Ordinance no. 767 is exempt from CEQA. The amendment merely renews the annual delegation of authority for the Treasurer to invest and keep safe funds of the County and other depositors in the County Treasury. This amendment is covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment. Where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA as reflected in CEQA Guidelines Section 15061(b)(3). Because it can be seen with certainty that there is no possibility that the delegation of investment and safekeeping authority to the Treasurer may have a significant effect on the environment, the amendment of Ordinance 767 to provide for that delegation is exempt from CEQA.

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

County Counsel has approved the ordinance amendment as to form.

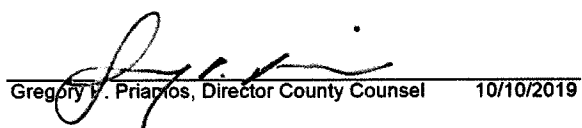
**Impact on Citizens and Businesses**

No impact.

**ATTACHMENTS (if needed, in this order):**

Ordinance Amendment No. 767.23

  
Stephanie Perez, Principal Management Analyst 10/15/2019

  
Gregory F. Priaplos, Director County Counsel 10/10/2019



1 delegate to the County Treasurer the authority to deposit for safekeeping certain  
2 instruments in identified financial institutions.

3 Section 3. Delegation of Authority. The County Board of Supervisors  
4 hereby delegates to the County Treasurer:

5 a. The authority to invest or to reinvest funds of a local agency, or to sell  
6 or exchange securities to purchased for a period of one-year from the effective date of  
7 this ordinance with such delegation expiring on November 23, 2020. The County  
8 Treasurer shall assume full responsibility for these transactions until the Board of  
9 Supervisors either revokes this delegation authority by ordinance or until the delegation  
10 expires. The Board of Supervisors may renew this delegation of authority for  
11 subsequent one-year periods by adopting an amendment to this ordinance.

12 b. The authority to deposit for safekeeping certain instruments in  
13 identified financial institutions as provided in Government Code Section 53608. The  
14 delegation of this authority shall continue until the Board of Supervisors revokes this  
15 delegation of authority by ordinance.

16 c. The authority to enter into such contracts for services that are ancillary  
17 to, and in the reasonable professional judgment of the County Treasurer, necessary or  
18 beneficial for the proper administration of the investment or reinvestment of funds of  
19 the County and other depositors.


20 Section 4. Monthly Report. The County Treasurer shall make a monthly  
21 report of the investments and reinvestments that he has made pursuant to the authority  
22 delegated by this ordinance.

23 Section 5. Effect on Existing Law. Nothing in this ordinance shall limit  
24 the County Treasure's authority to invest excess funds of the County or another local  
25 agency as provided in Government Code 53864 or to make pooled investments in  
26 commercial paper as provided in Government Code Sections 53635.

27 Section 6. Severability. If any provision, clause, sentence or paragraph  
28 of this ordinance or the application thereof to any person or circumstances shall be held

1 invalid, such invalidity shall not affect the other provisions of this ordinance which can  
2 be given effect without the invalid provision or application, and to this end, the  
3 provisions of this ordinance are hereby declared to be severable.”  
4

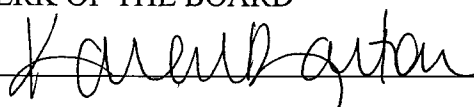
5 Section 2. This ordinance shall take effect thirty (30) days after its adoption.  
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9 BOARD OF SUPERVISORS OF THE COUNTY  
10 OF RIVERSIDE, STATE OF CALIFORNIA  
11 By:   
12 Chairman

13 ATTEST:


14 KECIA HARPER

15 CLERK OF THE BOARD

16 By:   
17 Clerk of the Board

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19  
20 APPROVED AS TO FORM:

21 18 September, 2019

22 By:   
23 David M. McCarthy  
24 Deputy County Counsel  
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STATE OF CALIFORNIA        )  
  )  
COUNTY OF RIVERSIDE        )        ss

I HEREBY CERTIFY that at a regular meeting of the Board of Supervisors of said county held on October 22, 2019, the foregoing ordinance consisting of 2 Sections was adopted by the following vote:

AYES:                   Jeffries, Spiegel, Washington, Perez and Hewitt  
NAYS:                   None  
ABSENT:                 None

DATE:            October 22, 2019

KECIA R. HARPER  
Clerk of the Board  
BY:   
Deputy

SEAL



OFFICE OF THE  
CLERK OF THE BOARD OF SUPERVISORS  
1st FLOOR, COUNTY ADMINISTRATIVE CENTER  
P.O. BOX 1147, 4080 LEMON STREET  
RIVERSIDE, CA 92502-1147  
PHONE: (951) 955-1060 FAX: (951) 955-1071

**KECIA R. HARPER**  
Clerk of the Board of Supervisors

**KIMBERLY A. RECTOR**  
Assistant Clerk of the Board

October 23, 2019

PRESS ENTERPRISE  
ATTN: LEGALS  
P.O. BOX 792  
RIVERSIDE, CA 92501

E-MAIL: [legals@pe.com](mailto:legals@pe.com)  
FAX: 951-368-9018

RE: ADOPTION OF ORDINANCE NO. 767.23

To Whom It May Concern:

Attached is a copy for publication in your newspaper for **ONE (1) TIME** on **Wednesday, October 30, 2019**.

We require your affidavit of publication immediately upon completion of the last publication.

Your invoice must be submitted to this office, **WITH TWO CLIPPINGS OF THE PUBLICATION**.

NOTE: PLEASE COMPOSE THIS PUBLICATION INTO A SINGLE COLUMN FORMAT.

Thank you in advance for your assistance and expertise.

Sincerely,

*Karen Barton*

Deputy Clerk of the Board to  
KECIA R. HARPER, CLERK OF THE BOARD



BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

ORDINANCE NO. 767.23

AN ORDINANCE OF THE COUNTY OF RIVERSIDE  
AMENDING ORDINANCE NO. 767 DELEGATING AUTHORITY TO THE COUNTY  
TREASURER TO INVEST AND REINVEST FUNDS OF THE COUNTY AND OTHER  
DEPOSITORS AND TO DEPOSIT FOR SAFEKEEPING CERTAIN  
INSTRUMENTS IN IDENTIFIED FINANCIAL INSTITUTIONS

The Board of Supervisors of the County of Riverside ordains as follows:

Section 1. Ordinance No. 767 is amended in its entirety to read as follows:

ORDINANCE NO. 767

AN ORDINANCE OF THE COUNTY OF RIVERSIDE  
DELEGATION OF INVESTMENT AUTHORITY TO THE COUNTY TREASURER

Section 1. Purpose. The authority to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased for a period of one year from the effective date of this ordinance with such delegation expiring on November 23, 2020. The County Treasurer shall assume full responsibility for these transactions until the Board of supervisors either revokes this delegation of authority by ordinance or until the delegation expires. The Board of Supervisors may renew this delegation of authority for subsequent on-year periods by adopting an amendment to this ordinance.

Section 2. Statutory Authority. Pursuant to Government Code Section 27000.1 and subject to Government Code Section 53607, the Board of Supervisors may by ordinance delegate to the County Treasurer, for a one-year period, the authority & invest or reinvest funds of the County and the funds of other depositors in the county treasury. Pursuant to Government Code Section 53608 the Board of Supervisors may delegate to the County Treasurer the authority to deposit for safekeeping certain instruments in identified financial institutions.

Section 3. Delegation of Authority. The County Board of Supervisors hereby delegates to the County Treasurer:

- a. The authority to invest or to reinvest funds of a local agency, or to sell or exchange securities to purchase for a period of one-year from the effective date of this ordinance with such delegation expiring on November 23, 2020. The County Treasurer shall assume full responsibility for these transactions until the Board of Supervisors either revokes this delegation authority by ordinance or until the delegation expires. The Board of Supervisors may renew this delegation of authority for subsequent one-year periods by adopting an amendment to this ordinance.
- b. The authority to deposit for safekeeping certain instruments in identified financial institutions as provided in Government Code Section 53608. The delegation of this authority shall continue until the Board of Supervisors revokes this delegation of authority by ordinance.
- c. The authority to enter into such contracts for services that are ancillary to, and in the reasonable professional judgment of the County Treasurer, necessary or

beneficial for the proper administration of the investment or reinvestment of funds of the County and other depositors.

Section 4. Monthly Report. The County Treasurer shall make a monthly report of the investments and reinvestments that he has made pursuant to the authority delegated by this ordinance.

Section 5. Effect on Existing Law. Nothing in this ordinance shall limit the County Treasure's authority to invest excess funds of the County or another local agency as provided in Government Code 53864 or to make pooled investments in commercial paper as provided in Government Code Sections 53635.

Section 6. Severability. If any provision, clause, sentence or paragraph of this ordinance or the application thereof to any person or circumstances shall be held invalid, such invalidity shall not affect the other provisions of this ordinance which can be given effect without the invalid provision or application, and to this end, the provisions of this ordinance are hereby declared to be severable."

Section 2. This ordinance shall take effect thirty (30) days after its adoption.

Kevin Jeffries, Chairman of the Board

I HEREBY CERTIFY that at a regular meeting of the Board of Supervisors of said County, held on **October 22, 2019**, the foregoing Ordinance consisting of two (2) sections was adopted by said Board by the following vote:

AYES: Jeffries, Spiegel, Washington, Perez and Hewitt  
NAYS: None  
ABSENT: None

Kecia R. Harper, Clerk of the Board  
By: Karen Barton, Deputy Clerk of the Board



CALL (951) 368-9222  
EMAIL legals@pe.com

# THE PRESS-ENTERPRISE

DATE	ORDER NUMBER	PONumber	PRODUCT	SIZE	Amount
10/30/19	0011328588		PE Riverside	4 x 102 Li	530.40

Invoice text: Adoption of Ordinance 767.23

*Treasurer*  
*10/22/19 3.28*

Placed by: Karen Lynn Barton

## Legal Advertising Memo Invoice

**BALANCE DUE**

530.40

SALES/CONTACT INFORMATION	ADVERTISER INFORMATION			
Nick Eller 951-368-9229	BILLING DATE	BILLED ACCOUNT NUMBER	ADVERTISER/CLIENT NUMBER	ADVERTISER/CLIENT NAME
	10/30/2019	5209148	5209148	BOARD OF SUPERVISORS

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR REMITTANCE



THE PRESS-ENTERPRISE

Legal Advertising Memo Invoice

ADVERTISER/CLIENT NAME		
BOARD OF SUPERVISORS		
BILLING DATE	BILLED ACCOUNT NUMBER	ADVERTISER/CLIENT NUMBER
10/30/2019	5209148	5209148
BALANCE DUE	ORDER NUMBER	TERMS OF PAYMENT
530.40	0011328588	DUE UPON RECEIPT

BILLING ACCOUNT NAME AND ADDRESS

REMITTANCE ADDRESS

BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE  
'PO BOX 1147'  
RIVERSIDE, CA 92502

CALIFORNIA NEWSPAPER PARTNERSHIP  
dba The Press-Enterprise  
PO Box 65210  
Colorado Springs, CO 80962-5210

# THE PRESS-ENTERPRISE

1825 Chicago Ave, Suite 100  
Riverside, CA 92507  
951-684-1200  
951-368-9018 FAX

## PROOF OF PUBLICATION (2010, 2015.5 C.C.P)

Publication(s): The Press-Enterprise

### PROOF OF PUBLICATION OF

Ad Desc.: Adoption of Ordinance 767.23 /

I am a citizen of the United States. I am over the age of eighteen years and not a party to or interested in the above entitled matter. I am an authorized representative of THE PRESS-ENTERPRISE, a newspaper in general circulation, printed and published daily in the County of Riverside, and which newspaper has been adjudicated a newspaper of general circulation by the Superior Court of the County of Riverside, State of California, under date of April 25, 1952, Case Number 54446, under date of March 29, 1957, Case Number 65673, under date of August 25, 1995, Case Number 267864, and under date of September 16, 2013, Case Number RIC 1309013; that the notice, of which the annexed is a printed copy, has been published in said newspaper in accordance with the instructions of the person(s) requesting publication, and not in any supplement thereof on the following dates, to wit:

10/30/2019

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Date: October 30, 2019  
At: Riverside, California



Legal Advertising Representative, The Press-Enterprise

BOARD OF SUPERVISORS  
COUNTY OF RIVERSIDE  
PO BOX 1147  
RIVERSIDE, CA 92502

Ad Number: 0011328588-01

P.O. Number:

### Ad Copy:

BOARD OF SUPERVISORS OF THE COUNTY OF RIVERSIDE, STATE OF CALIFORNIA  
ORDINANCE NO. 767.23

#### AN ORDINANCE OF THE COUNTY OF RIVERSIDE

AMENDING ORDINANCE NO. 767 DELEGATING AUTHORITY TO THE COUNTY TREASURER TO INVEST AND REINVEST FUNDS OF THE COUNTY AND OTHER DEPOSITORS AND TO DEPOSIT FOR SAFEKEEPING CERTAIN INSTRUMENTS IN IDENTIFIED FINANCIAL INSTITUTIONS

The Board of Supervisors of the County of Riverside ordains as follows:  
Section 1. Ordinance No. 767 is amended in its entirety to read as follows:

#### ORDINANCE NO. 767 AN ORDINANCE OF THE COUNTY OF RIVERSIDE DELEGATION OF INVESTMENT AUTHORITY TO THE COUNTY TREASURER

Section 1. Purpose. The authority to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased for a period of one year from the effective date of this ordinance with such delegation expiring on November 23, 2020. The County Treasurer shall assume full responsibility for these transactions until the Board of supervisors either revokes this delegation of authority by ordinance or until the delegation expires. The Board of Supervisors may renew this delegation of authority for subsequent one-year periods by adopting an amendment to this ordinance.

Section 2. Statutory Authority. Pursuant to Government Code Section 27000.1 and subject to Government Code Section 53607, the Board of Supervisors may by ordinance delegate to the County Treasurer, for a one-year period, the authority to invest or reinvest funds of the County and the funds of other depositors in the county treasury. Pursuant to Government Code Section 53608 the Board of Supervisors may delegate to the County Treasurer the authority to deposit for safekeeping certain instruments in identified financial institutions.

Section 3. Delegation of Authority. The County Board of Supervisors hereby delegates to the County Treasurer:

- a. The authority to invest or to reinvest funds of a local agency, or to sell or exchange securities to purchase for a period of one-year from the effective date of this ordinance with such delegation expiring on November 23, 2020. The County Treasurer shall assume full responsibility for these transactions until the Board of Supervisors either revokes this delegation authority by ordinance or until the delegation expires. The Board of Supervisors may renew this delegation of authority for subsequent one-year periods by adopting an amendment to this ordinance.
- b. The authority to deposit for safekeeping certain instruments in identified financial institutions as provided in Government Code Section 53608. The delegation of this authority shall continue until the Board of Supervisors revokes this delegation of authority by ordinance.
- c. The authority to enter into such contracts for services that are ancillary to, and in the reasonable professional judgment of the County Treasurer, necessary or beneficial for the proper administration of the investment or reinvestment of funds of the County and other depositors.

Section 4. Monthly Report. The County Treasurer shall make a monthly report of the investments and reinvestments that he has made pursuant to the authority delegated by this ordinance.

Section 5. Effect on Existing Law. Nothing in this ordinance shall limit the County Treasurer's authority to invest excess funds of the County or another local agency as provided in Government Code 53864 or to make pooled investments in commercial paper as provided in Government Code Sections 53635.

Section 6. Severability. If any provision, clause, sentence or paragraph of this ordinance or the application thereof to any person or circumstances shall be held invalid, such invalidity shall not affect the other provisions of this ordinance which can be given effect without the invalid provision or application, and to this end, the provisions of this ordinance are hereby declared to be severable.

Section 2. This ordinance shall take effect thirty (30) days after its adoption.

Kevin Jeffries, Chairman of the Board

I HEREBY CERTIFY that at a regular meeting of the Board of Supervisors of said County, held on October 22, 2019, the foregoing Ordinance consisting of two (2) sections was adopted by said Board by the following vote:

AYES: Jeffries, Spiegel, Washington, Perez and Hewitt  
NAYS: None  
ABSENT: None

Kecia R. Harper, Clerk of the Board  
By: Karen Barton, Deputy Clerk of the Board

Original Negative Declaration/Notice of Determination was routed to County Clerks for posting on.

**NOTICE OF EXEMPTION**

10/24/19  
Date

KB  
Initial

October 22, 2019

To: County Clerk  
County of Riverside  
4080 Lemon Street, 1<sup>st</sup> Floor  
Riverside, CA 92501

From: Riverside County  
c/o Clerk of the Board  
4080 Lemon Street  
Riverside, CA 92501

**Project Title:** Ordinance Amendment No. 767.23 – Renewal of Annual Delegation of Investment Authority to the County Treasurer

**Project Location:** Not site specific.


**Description of Project:** Ordinance No. 767.23 renews the annual delegation of authority for the County Treasurer to invest and keep safe funds of the County and other depositors in the County Treasury.

**Name of Public Agency Approving Project:** Riverside County Board of Supervisors

**Name of person or Agency Carrying Out Project:** Riverside County Treasurer-Tax Collector

**Exempt Status:** California Environmental Quality Act (CEQA) Guidelines, Section 15061(b)(3)

**Reasons Why Project is Exempt:** Adoption of Ordinance No. 767.23 is exempt from CEQA pursuant to CEQA Guidelines, Section 15061(b)(3). Adoption of Ordinance No. 767.23 merely renews the annual delegation of authority for the County Treasurer to invest and keep safe funds of the County and other depositors in the County Treasury. The adoption of Ordinance No. 767.23 is covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment. Where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA. Because it can be seen with certainty that there is no possibility that the annual renewal of delegation of investment and safe keeping authority to the County Treasurer may have a significant effect on the environment, the adoption of Ordinance No. 767.23 is exempt from CEQA.

Signed:   
David M. McCarthy  
Deputy County Counsel  
Office of County Counsel, County of Riverside

Date: September 12, 2019

OCT 22 2019 3.28

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



**ITEM**  
3.22  
(ID # 10860)

**MEETING DATE:**

Tuesday, October 1, 2019

**FROM :** TREASURER-TAX COLLECTOR:

**SUBJECT:** TREASURER-TAX COLLECTOR: Renewal of Annual Delegation of Investment Authority to the County Treasurer; Introduction of Ordinance Amendment No. 767.23, an Ordinance of the County of Riverside Amending Ordinance No. 767 Delegation of Investment Authority to the County Treasurer; All District. [\$0]

**RECOMMENDED MOTION:** That the Board of Supervisors:

1. Introduce, read title and waive further reading of proposed Ordinance No. 767.23, an ordinance amending Riverside County Ordinance No. 767 delegating authority to the County Treasurer to invest and reinvest funds of the County and other depositors and to deposit for safekeeping certain instruments in identified financial institutions and authority to enter into certain associated agreements.

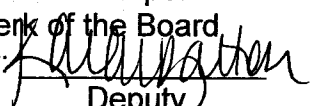
**ACTION:** Policy

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**MINUTES OF THE BOARD OF SUPERVISORS**

On motion of Supervisor Perez, seconded by Supervisor Hewitt and duly carried, IT WAS ORDERED that the above matter is approved as recommended and Ordinance No. 767.23 is approved as introduced with waiver of the reading.

Ayes: Jeffries, Washington, Perez and Hewitt  
Nays: None  
Absent: Spiegel  
Date: October 1, 2019  
xc: Treasurer, COB

Kecia R. Harper  
Clerk of the Board  
By:   
Deputy

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

<b>FINANCIAL DATA</b>	<b>Current Fiscal Year</b>	<b>Next Fiscal Year</b>	<b>Total Cost</b>	<b>Ongoing Post</b>
<b>COST</b>	\$0	\$0	\$0	\$0
<b>NET COUNTY COST</b>	\$0	\$0	\$0	\$0
<b>SOURCE OF FUNDS: N/A</b>			<b>Budget Adjustment:</b>	No
			<b>For Fiscal Year:</b>	19/20

**C.E.O. RECOMMENDATION:** Approve

**BACKGROUND:**

**Summary**

Government Code Section 27000.1 provides that, subject to Section 53607, the Board may by ordinance, delegate investment authority to the County treasurer. Thereafter, the County Treasurer assumes full responsibility for those transactions, and must make a monthly report of the transactions to the Board. Section 27000.3 requires that the Board is the fiduciary agent of the County unless the Board has delegated that authority to the County Treasurer. Delegation of that authority is the norm and clearly anticipated in numerous code sections.

Section 53608 also allows the Board to delegate to the County Treasurer the Board's authority to deposit funds for safekeeping. Under these statutes, the delegation of authority to the County Treasurer may be revoked by ordinance at any time.

Ordinance No. 767.23 renews the Board's delegation to the County Treasurer of its authority to invest or reinvest funds of the County and other depositors in the County Treasury, to sell or exchange securities, and to deposit funds for safekeeping.

The delegation of authority will also extend to such contracts for systems and services that are ancillary to, and in the reasonable professional judgment of the County Treasurer, necessary or beneficial for the proper administration of the investment or reinvestment of funds of the County and other depositors.

**Impact on Residents and Businesses**

No impact.

**ATTACHMENTS (if needed, in this order):**

Ordinance Amendment No. 767.23

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

  
Stephanie P... Principal Management Analyst 9/23/2019

  
Gregory V. Priamos, Director County Counsel 9/19/2019