

ORDINANCE NO. 767

(AS AMENDED THROUGH 767.21)

AN ORDINANCE OF THE COUNTY OF RIVERSIDE 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

Section 1. PURPOSE. The purpose of this ordinance is to delegate to the County Treasurer the authority to invest or reinvest the funds of the County of Riverside and the funds of other depositors in the county treasury and the authority to deposit for safekeeping in identified financial institutions certain instruments in which the money of the County of Riverside or other depositors in the county treasury is invested.

Section 2. 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 so purchased for a period of one year from the effective date of this ordinance with such delegation expiring on December 8, 2018. 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.

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.

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 Section 53864 or to make pooled investments in commercial paper as provided in Government Code Sections 53635.

Section 6. This ordinance shall take effect thirty (30) days after its adoption.

Adopted:

767 Item 3.16 of 03/25/1997 (Eff: 04/24/1997)

Amended:

- 767.1 Item 3.1 of 02/17/1998 (Eff: 03/19/1998)
- 767.2 Item 3.5 of 02/09/1999 (Eff: 03/11/1999)
- 767.3 Item 3.8 of 02/01/2000 (Eff: 03/03/2000)
- 767.4 Item 3.47 of 01/09/2001 (Eff: 02/08/2001)
- 767.5 Item 3.38 of 01/08/2002 (Eff: 02/07/2002)
- 767.6 Item 3.30 of 12/17/2002 (Eff: 01/16/2003)
- 767.7 Item 3.36 of 12/16/2003 (Eff: 01/15/2004)
- 767.8 Item 341 of 01/04/2005 (Eff: 02/03/2005)
- 767.9 Item 3.44 of 12/20/2005 (Eff: 01/19/2006)
- 767.10 Item 3.27 of 12/05/2006 (Eff: 01/04/2007)
- 767.11 Item 3.59 of 11/20/2007 (Eff: 12/20/2007)
- 767.12 Item 3.44 of 11/25/2008 (Eff: 12/25/2008)
- 767.13 Item 3.126 of 11/24/2009 (Eff: 12/24/2009)
- 767.14 Item 2.10 of 11/09/2010 (Eff: 12/03/2010)
- 767.15 Item 3.25 of 11/08/2011 (Eff: 12/08/2011)
- 767.16 Item 3.28 of 11/27/2012 (Eff: 12/27/2012)
- 767.17 Item 3-47 of 12/03/2013 (Eff: 01/02/2014)
- 767.18 Item 3-19 of 12/02/2014 (Eff: 01/01/2015)
- 767.19 Item 3-25 of 11/17/2015 (Eff: 12/17/2015)
- 767.20 Item 3-25 of 11/08/2016 (Eff: 12/08/2016)
- 767.21 Item 3.17 of 11/07/2017 (Eff: 12/08/2017)