

ORDINANCE NO. 767
(AS AMENDED THROUGH 767.28)
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. 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. 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 so purchased, for a renewed period of one year from January 1, 2024, through December 31, 2024. The County Treasurer shall assume full responsibility for these transactions either until the Board of Supervisors 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 resolution.

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 judgement 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 7. 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)
- 767.22 Item 3.22 of 10/30/2018 (Eff: 11/28/2018)
- 767.23 Item 3.28 of 10/22/2019 (Eff: 11/21/2019)
- 767.24 Item 3.23 of 10/20/2020 (Eff: 11/19/2020)

767.25 Item 3.37 of 10/19/2021 (Eff: 11/17/2021)
767.26 Item 3.49 of 10/18/2022 (Eff: 11/17/2022)
767.27 Item 3.38 of 11/08/2022 (Eff: 12/07/2022)
767.28 Item 3.35 of 11/07/2023 (Eff: 12/06/2023)