

**COUNTY OF RIVERSIDE, CALIFORNIA
BOARD OF SUPERVISORS POLICY**

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DEPOSIT OF PROCEEDS OBTAINED FROM DISPOSITION OF COUNTY OWNED REAL PROPERTY	B-32	1 of 1

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.

Reference:

Minute Order 3-3 of 04/05/2016