

**RESOLUTION OF THE BOARD OF SUPERVISORS OF
ORANGE COUNTY, CALIFORNIA, ACTING AS THE BOARD OF SUPERVISORS AND
THE ORANGE COUNTY HOUSING AUTHORITY AUTHORIZING THE TEMPORARY
TRANSFER OF CASH BETWEEN VARIOUS FUNDS**

June 25, 2019

WHEREAS, certain County funds may experience cash shortfalls or deficits during County FY 2019-2020 due to timing of receipt of revenues such as property taxes and State revenues; and

WHEREAS, monies are available from various County funds including the Orange County General Fund 100; Santa Ana Regional Center Lease Conveyance Fund 102; Orange County Housing Authority Operating Reserve Fund 117; Health Care Agency Realignment Fund 13W; Real Estate Development Program Fund 135; Operations Facilities Development & Maintenance Fund 14T; CEO Single Family Housing Fund 15B; Countywide Capital Projects Non General Fund 15D; Countywide IT Projects Non General Fund 15I; OC Fleet Services Fund 296; OC Parks CSA 26 Fund 405; and OC Parks Capital Fund 406 (referred to hereafter as “Available County Funds”) to make temporary cash transfers to other County funds; and

WHEREAS, the County General Fund 100 may experience cash shortfalls when Tax and Revenue Anticipation Notes (TRANS) are delayed or not issued during FY 2019-2020; and

WHEREAS, the Orange County Housing Authority (OCHA) receives monthly funding from the U.S. Department of Housing and Urban Development (HUD) to make rental assistance payments and for operating expenses for the Section 8 Rental Assistance Program and this funding is received from HUD the day checks are mailed to landlords participating in the Section 8 Program; and

WHEREAS, the possibility exists that payments from HUD may at times be delayed, prohibiting the timely issuance of checks, or causing issued checks to be returned to OCHA by

banks and other financial institutions due to insufficient funds and because there is no alternative source of funding for the Section 8 Program; and

WHEREAS, a potential payment delay from HUD, and the resulting inability to issue or honor Section 8 checks during FY 2019-2020 could occur without notice; and

WHEREAS, Section 53635.7 of the Government Code requires the legislative body of a local agency to discuss, consider, and deliberate each decision that involves borrowing in the amount of one hundred thousand dollars (\$100,000) or more as a separate item of business on the agenda of its meeting; and

WHEREAS, Section 25252 of the Government Code authorizes the transfer of money between funds as the public interest requires; and

WHEREAS, by Resolution this Board may authorize the Auditor-Controller of the County to carry out such functions if the Board has authority over each fund;

NOW, THEREFORE, BE IT RESOLVED that:

1. Direct the Auditor-Controller to make temporary cash transfers up to a total of \$154 million from Available County Funds to the County General Fund No. 100 for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits in the County General Fund.
2. Direct the Auditor-Controller to retransfer the actual cash advances back from the County General Fund No. 100 with interest equal to the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue. In the event the loaning fund does not earn its own interest, then no interest is due upon repayment.

ATTACHMENT A

3. Direct the Auditor-Controller to make temporary cash transfers up to a total of \$2 million from Available County Funds to the Workforce Investment Act Fund No. 146 for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
4. Direct the Auditor-Controller to retransfer the actual cash advances back from the Workforce Investment Act Fund No. 146 without interest upon receipt of other revenue.
5. Direct the Auditor-Controller to make temporary cash transfers up to a total of \$30 million from Available County Funds to the OC Housing Authority Fund 15F for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
6. Direct the Auditor-Controller to retransfer the actual cash advances back from OC Housing Authority Fund No. 15F to the Orange County Housing Authority Operating Reserve Fund No. 117 or other lending fund without interest upon receipt of other revenue.
7. Direct the Auditor-Controller to make temporary cash transfers up to a total of \$5.5 million from Available County Funds to the OC Housing Fund 15G for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
8. Direct the Auditor-Controller to retransfer the actual cash advances back from the OC Housing Fund 15G without interest upon receipt of other revenue.
9. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the Criminal Justice Facility Fund No. 104 up to a total of \$5

million for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.

10. Direct the Auditor-Controller to retransfer the actual cash advances back from the Criminal Justice Facility Fund No. 104 with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
11. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the OCIT Countywide Services Fund No. 289 up to a total of \$5 million for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
12. Direct the Auditor-Controller to retransfer the actual cash advances back from the OCIT Countywide Services Fund No. 289 with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
13. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the Co Automated Fingerprint ID Fund No. 109 up to a total of \$250,000 for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
14. Direct the Auditor-Controller to retransfer the actual cash advances back from the Co Automated Fingerprint ID Fund No. 109 with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
15. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the In-Home Supportive Services Public Authority Fund No. 590 up to a total of \$500,000 for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.

ATTACHMENT A

16. Direct the Auditor-Controller to retransfer the actual cash advances back from the In-Home Supportive Services Public Authority Fund No. 590 with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
17. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the Extra-Help Defined Contribution 3121 Plan Fund No. 168 up to a total of \$33,000 and the 401(a) Defined Contribution Plan Fund No. 169 up to a total of \$42,000 for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
18. Direct the Auditor-Controller to retransfer the actual cash advances back from the Extra-Help Defined Contribution 3121 Plan Fund No.168 and the 401(a) Defined Contribution Plan Fund No. 169 with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
19. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the Health Savings Reimbursement Account Fund No. 17B up to a total of \$450,000 and the 1.62 Retirement - Defined Contribution Plan Fund No. 17C up to a total of \$70,000 for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
20. Direct the Auditor-Controller to retransfer the actual cash advances back from the Health Savings Reimbursement Account Fund No. 17B and the 1.62 Retirement - Defined Contribution Plan Fund No. 17C with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
21. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the Attached Salary Trust Fund No. 309 up to a total of \$14.5

million for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.

22. Direct the Auditor-Controller to retransfer the actual cash advances back from the Attached Salary Trust Fund No. 309 without interest upon receipt of other revenue. Interest will not be charged on temporary transfers from the General Fund, because interest earned on Fund 309 is directed to the General Fund.
23. Direct the Auditor-Controller to make temporary cash transfers from Available County Funds to the Retirement Contributions Fund No. 249 up to a total of \$27.5 million for the period July 1, 2019, through June 30, 2020 when such transfers are needed to cover cash deficits.
24. Direct the Auditor-Controller to retransfer the actual cash advances back from the Retirement Contributions Fund No. 249 with interest at the rate earned by the Treasurer-Tax Collector on commingled funds upon receipt of other revenue.
25. Direct the CEO to identify the specific fund to make each cash transfer from the list of Available County Funds.
26. Direct that all transfers from County funds therein authorized be conditioned upon and subject to the written approval of the County Executive Officer or his designee.
27. Direct that all transfers from the Orange County Housing Authority Operating Reserve Fund No. 117 to the Orange County Housing Authority Fund No. 15F for the Section 8 Checking Account be conditioned upon and subject to the written approval by the OC Community Resources Director or his designee.
28. Direct that notification of each advance be given to each Board Office.
29. It is the intention that all cash advances are repaid to Available County Funds by June 30, 2020 or soon thereafter.

30. This Resolution shall take effect on July 1, 2019.