RESOLUTION NO. 2012-327

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SANTA CLARA DELEGATING AUTHORITY TO THE DIRECTOR OF FINANCE TO TEMPORARILY TRANSFER MONIES FROM OTHER COUNTY FUNDS TO THE COUNTY GENERAL FUND AND VMC ENTERPRISE FUND TO MEET CASH FLOW REQUIREMENTS

WHEREAS, Government Code section 25252 provides as follows:

The board of supervisors shall establish or abolish, those funds as are necessary for the proper transaction of the business of the county, and may transfer money from one fund to another, as the public interest requires. The board may by resolution authorize the county auditor to perform one or more of these functions. The board of supervisors may, by resolution, authorize the auditor to transfer money from one fund to another if the board of supervisors has authority over each fund. Wherever reference is made elsewhere in the law to a county salary fund such reference may, upon order of the board of supervisors, after July 1, 1947, be deemed to refer to the county general fund; and

WHEREAS, the County General Fund and Valley Medical Center ("VMC") Enterprise Fund are experiencing liquidity needs that may necessitate accessing monies in other County funds to stabilize their cash flow; and

WHEREAS, the Board of Supervisors authorized a similar delegation through Resolution No. 2010-549, which by its terms expires on June 30, 2012.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Santa Clara, State of California, as follows:

1. The County Director of Finance, in his capacity as the County auditor, is hereby delegated authority to temporarily transfer monies from the following County funds ("Transferor Funds") to the County General Fund and/or the VMC Enterprise Fund:

<table>
<thead>
<tr>
<th>Fund Group</th>
<th>Fund #</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>0075</td>
<td>Insurance Internal Service Fund</td>
</tr>
<tr>
<td>A</td>
<td>0078</td>
<td>Worker's Compensation Internal Service Fund</td>
</tr>
<tr>
<td>A</td>
<td>0309</td>
<td>Retiree Benefits Trust Fund</td>
</tr>
<tr>
<td>A</td>
<td>0396</td>
<td>Welfare Advance Fund</td>
</tr>
<tr>
<td>A</td>
<td>0450</td>
<td>Vendor Revolving Fund</td>
</tr>
<tr>
<td>B</td>
<td>0056</td>
<td>Park Charter Fund - Discretionary</td>
</tr>
<tr>
<td>B</td>
<td>0066</td>
<td>Park Charter Fund - Acquisition</td>
</tr>
<tr>
<td>B</td>
<td>0068</td>
<td>Park Charter Fund - Interest</td>
</tr>
</tbody>
</table>

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2. No transfer of monies shall adversely affect the Transferor Fund in any respect, and the Transferor Fund shall continue to earn interest as if the transfer had not occurred;

3. Any transfer of monies from a Group B Transferor Fund shall be repaid during the same fiscal year in which the transfer occurred;

4. Any amount transferred shall be included in the measurement of the Transferor Fund’s assets for any actuarial purpose;

5. The Director of Finance shall immediately notify the Board of Supervisors of any transfer of monies from a Group B Transferor Fund to the County General Fund and/or the VMC Enterprise Fund, which notification may be provided through an off-agenda memo; and

6. This delegation of authority shall expire on June 30, 2014 unless extended by further resolution of the Board of Supervisors.

PASSED AND ADOPTED by the Board of Supervisors of the County of Santa Clara, State of California, on MAY 22, 2012, 2012, by the following vote:

AYES: CORTESE, KNISSE, SHIRAKAWA, WASSERMAN, YEAGER
NOES: None
ABSENT: None
ABSTAIN: None

George Shirakawa, President
Board of Supervisors

ATTEST:

Lynn Regan
Interim Clerk of the Board of Supervisors

APPROVED AS TO FORM AND LEGALITY:

Orry P. Korb
Assistant County Counsel

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