



Fulton County Board of Commissioners
Agenda Item Summary

20-0639

BOC Meeting Date
9/16/2020

Requesting Agency

Finance

Commission Districts Affected

All Districts

Requested Action *(Identify appropriate Action or Motion, purpose, cost, timeframe, etc.)*

No action is requested. This reporting is being provided to meet the quarterly reporting requirement for monetary transfers among budget funds per Board Resolution #09-1262.

Requirement for Board Action *(Cite specific Board policy, statute or code requirement)*

Board Resolution #09-1262

Is this Item related to a Strategic Priority Area? *(If yes, note strategic priority area below)*

No

Is this a purchasing item?

No

Summary & Background

(First sentence includes Agency recommendation. Provide an executive summary of the action that gives an overview of the relevant details for the item.)

Scope of Work: This reporting is being provided to meet the quarterly reporting requirement for monetary transfers among budget funds per Board Resolution #09-1262. The General Fund had no IntraFund Borrowings outstanding from any other County Fund as of June 30, 2020. An Intrafund borrowing occurs when the general fund balance goes negative utilizing a positive excess cash position from another fund at the County to cover operating cash flow needs. These borrowings are then tracked daily, interest is imputed daily, and principal and interest are paid back before the close of the fiscal year.

See attached reporting of all funds that had negative cash position as of 6-30-2020 and had a borrowing position from the County's general fund.

Community Impact: None

Department Recommendation: None

Project Implications: None

Community Issues/Concerns: None

Department Issues/Concerns: None

Agency Director Approval

**County Manager's
Approval**

Typed Name and Title

Phone

Signature

Date

History of BOC Agenda Item: (Has this item previously been before the BOC? Yes.) Report is for informational purposes.

Contract & Compliance Information	<i>(Provide Contractor and Subcontractor details.)</i>
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Agency Director Approval		County Manager's Approval
Typed Name and Title	Phone	
Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

20-0639

Solicitation Information	NON-MFBE	MBE	FBE	TOTAL
No. Bid Notices Sent:				
No. Bids Received:				
Total Contract Value	.			
Total M/FBE Values	.			
Total Prime Value	.			
Fiscal Impact / Funding Source	<i>(Include projected cost, approved budget amount and account number, source of funds, and any future funding requirements.)</i>			
.				
Exhibits Attached	<i>(Provide copies of originals, number exhibits consecutively, and label all exhibits in the upper right corner.)</i>			
Source of Additional Information	<i>(Type Name, Title, Agency and Phone)</i>			

Agency Director Approval		County Manager's Approval
Typed Name and Title	Phone	
Signature	Date	

Revised 03/12/09 (Previous versions are obsolete)

Continued

Procurement

Contract Attached: .	Previous Contracts: .		
Solicitation Number: .	Submitting Agency: .	Staff Contact: .	Contact Phone: .

Description:.**FINANCIAL SUMMARY**

Total Contract Value:	MBE/FBE Participation:
Original Approved Amount: .	Amount: . %: .
Previous Adjustments: .	Amount: . %: .
This Request: .	Amount: . %: .
TOTAL: .	Amount: . %: .

Grant Information Summary:

Amount Requested: .	<input type="checkbox"/>	Cash
Match Required: .	<input type="checkbox"/>	In-Kind
Start Date: .	<input type="checkbox"/>	Approval to Award
End Date: .	<input type="checkbox"/>	Apply & Accept
Match Account \$: .		

Funding Line 1: .	Funding Line 2: .	Funding Line 3: .	Funding Line 4: .
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KEY CONTRACT TERMS

Start Date: .	End Date: .
Cost Adjustment: .	Renewal/Extension Terms: .

ROUTING & APPROVALS

(Do not edit below this line)

X	Originating Department:	Turner, Ray	Date: 8/7/2020
.	County Attorney:	.	Date: .
.	Purchasing/Contract Compliance:	.	Date: .
.	Finance/Budget Analyst/Grants Admin:	.	Date: .
.	Grants Management:	.	Date: .
X	County Manager:	Anderson, Dick	Date: 8/10/2020

INTEROFFICE MEMORANDUM



TO: Board of Commissioners

THROUGH: Dick Anderson, County Manager
Sharon Whitmore, CFO

FROM: Hakeem Oshikoya, Finance Director

DATE: July 22, 2020

SUBJECT: Intrafund Borrowings

The General Fund had no Intrafund Borrowings outstanding with any other County Fund as of June 30, 2020. An Intrafund Borrowing occurs when the General Fund balance goes negative, utilizing a positive excess cash position from another fund, at the County to cover operating cash flow needs.

The below represents all funds that had negative cash positions as of 6/30/2020 and had a borrowing position from the County's General Fund.

6-30-2020 Negative Cash Positions

Wolf Creek Amphitheatre #215	(99,039.93)
Fulton County Board of Health Contractual Services #310*	(3,724,481.46)
Elections #350*	(270,560.71)
Clerk of Superior Court Technology Fund #419	(42,398.00)
Atl/Fulton Water Resource Comm #431*	(2,208,945.54)
Atl/Fulton Water Resource Capital #432*	(139,844.98)
FCURA-2017 Facility Bond #532*	(4,536.99)
Financed Capital Items - General #560*	(546,090.00)
Facilities Service Fund #700*	(747,150.82)
FCBOH-Grants #861*	(7,402.52)
Community Development Block Grants #865*	(128,243.74)
Total intra-fund borrowings from General Fund & other funds	(7,918,694.69)

*These funds are pending routine reimbursements

Hakeem Oshikoya
Finance Director