

INTEROFFICE MEMORANDUM



TO: Board of Commissioners

THROUGH: Dick Anderson, County Manager
Sharon Whitmore, CFO

FROM: Hakeem Oshikoya, Finance Director

DATE: November 9, 2023

SUBJECT: Intra Fund Borrowings

The General Fund had no Intra Fund Borrowings outstanding with any other County Fund as of September 30, 2023. An Intra Fund 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 09/30/2023 and had a borrowing position from the County's General Fund.

09-30-2023 Negative Cash Positions	
Atl/Fulton Water Resource Comm #431*	(1,318,893.55)
FEMA #447 ¹	0.00
Grants #461*	(7,243,167.23)
FCURA-2020 Facility Bond #534*	(101,573.48)
<u>Total intra-fund borrowings from General Fund & other funds</u>	<u>(8,663,634.26)</u>

*These funds are pending routine reimbursements.

¹ \$29.4M has been expended, \$21.5M has been received and \$7.9M remains as a receivable.

Hakeem Oshikoya
Finance Director