



INTEROFFICE MEMORANDUM

TO: Board of Commissioners

THROUGH: Dick Anderson, County Manager
Sharon Whitmore, CFO *SW*

FROM: Hakeem Oshikoya, Finance Director

DATE: January 5, 2023

SUBJECT: Intra Fund Borrowings

The General Fund had no Intra Fund Borrowings outstanding with any other County Fund as of December 31, 2022. 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 12/31/2022 and had a borrowing position from the County's General Fund.

12-31-2022 Negative Cash Positions

Fulton County Board of Health Contractual Services #310*	(66,129.84)
Atl/Fulton Water Resource Comm #431*	(1,850,360.16)
FEMA #447 ¹	-
FCURA-2017 Facility Bond #532*	(10,436.39)
FCURA-2019 Facility Bond #533*	(850,884.96)
Total intra-fund borrowings from General Fund & other funds	(2,777,811.35)

*These funds are pending routine reimbursements

¹ \$29M of FEMA related costs have been expended, \$13M has been received and \$16M remains as a receivable

Hakeem Oshikoya

Hakeem Oshikoya
Finance Director