



# Fulton County

## Legislation Text

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File #: 23-0180, Version: 1

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### Department

Finance

### 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 amount budget funds per Board Resolution #09-1262. **(APPROVED UPON ADOPTION OF THE CONSENT AGENDA)**

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

Board Resolution #09-1262

### Strategic Priority Area related to this item *(If yes, note strategic priority area below)*

Open and Responsible Government

### Commission Districts Affected

- All Districts ☒
- District 1 ☐
- District 2 ☐
- District 3 ☐
- District 4 ☐
- District 5 ☐
- District 6 ☐

### Is this a purchasing item?

No

### Summary & Background

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 Intra Fund Borrowings outstanding from 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. 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 12-31-2022 and had a borrowing position from the County's general fund.

**Scope of Work:** NA

**Community Impact:** NA

**Department Recommendation:** NA

**Project Implications:** NA

**Community Issues/Concerns:** NA

**Department Issues/Concerns:** NA