

**INDIAN RIVER COUNTY  
INTER-OFFICE MEMORANDUM  
OFFICE OF MANAGEMENT AND BUDGET**

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TO: Members of the  
Board of County Commissioners

DATE: October 9, 2019

SUBJECT: Interfund Borrowing – Fiscal Year 2018/2019

FROM: Kristin Daniels  
Director, Office of Management & Budget

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At the end of the fiscal year, it occasionally becomes necessary to cover cash deficits in individual funds with interfund borrowing. Staff anticipates the need for interfund borrowing in the funds below:

Due from Fund	Due to Fund	Fiscal Year 2017/18	Fiscal Year 2018/19 (Est.)
State Housing Initiative Partnership Program (SHIP) -123	General Fund - 001	\$0	\$30,000
Metropolitan Planning Organization (MPO) - 124	General Fund - 001	\$60,000	\$50,000

Interfund borrowing is necessary due to the fact that the County is awaiting reimbursement from the State or Federal government for various grant eligible expenditures.

Staff is requesting approval from the Board of County Commissioners for interfund borrowing in the fund listed above as well as other funds as necessary.

**Staff Recommendation**

Staff recommends approval for interfund borrowing as necessary to cover any cash deficits of individual funds that may occur.

**Distribution:**

Elissa Nagy, Finance Director