

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

TO: Members of the
Board of County Commissioners

DATE: October 3, 2018

SUBJECT: Interfund Borrowing – Fiscal Year 2017/2018

FROM: Kristin Daniels
Acting Budget Manager

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 fund below:

Due from Fund	Due to Fund	Fiscal Year 2016/17	Fiscal Year 2017/18 (Est.)
Metropolitan Planning Organization (MPO) - 124	General Fund - 001	\$175,000	\$100,000

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 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:

Edward Halsey, Internal Auditor, Finance