

**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 11, 2021

SUBJECT: Interfund Borrowing – Fiscal Year 2020/2021

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 2019/20	Fiscal Year 2020/21 (Est.)
Metropolitan Planning Organization (MPO) - 124	General Fund - 001	\$75,000	\$85,000
Federal/State Grants Fund - 136	General Fund – 001	\$6,000	\$7,000

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 funds 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