



BOARD OF COUNTY COMMISSIONERS

Mayor Mario Di Gennaro, District 4
Mayor Pro Tem Dixie M. Spehar, District 1
George Neugent, District 2
Charles "Sonny" McCoy, District 3
Sylvia J. Murphy, District 5



To: Board of County Commissioners

From: Tina Boan
Budget Manager

A handwritten signature in black ink, appearing to be 'T. Boan'.

Date: 10/26/2007

Re: Short Term Loan

This item is a short term loan which will provide adequate cash flow until reimbursements can be received from the grantors.

The Grant fund provides for the accounting of programs that are supported by Federal and State funding and primarily operate on a reimbursement basis. There are cash flow issues as a result of the timing gaps between the dates we actually payout monies for expenses incurred and the filing of and receipt of cash reimbursements from the granting agencies.

There is no budget impact for this advance as we do anticipate receiving revenue to reimburse us for these expenses. The intention is to return the advance borrowed in the short term which would be by 9/30/08.

Staff recommends that the Board approve the request, if you have any questions please contact me at extension 4472.