



Brevard County Board of County Commissioners

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Legislation Text

File #: 5496, **Version:** 1

Subject:

Board approval of an internal loan from the General Government Reserves to the Solid Waste Management Department not-to-exceed \$1,900,000

Fiscal Impact:

This fiscal impact of this request will enable the Solid Waste Department to pay the contractors for debris collection caused by Hurricanes Nicole. The General Government Reserves will receive interest based on the County's consolidated investment earnings rate.

Dept/Office:

County Manager

Requested Action:

It is requested that the Board of County Commissioners approve an internal loan from the Board's General Government Reserves to the Solid Waste Management Department, on an as needed basis, not-to-exceed \$1,900,000, authorize the County Manager to have the internal loan documents executed, and authorize the County Manager to approve all necessary budget change requests to implement this request.

Summary Explanation and Background:

On November 10, 2022, Brevard County suffered damages from Hurricane Nicole. This event produced over 100,000 cubic yards of debris that the Solid Waste Management Department is responsible for collecting. On November 15, 2022, the Board adopted Resolution 22-155, declaring it is in the public interest to remove debris from certain public and private rights-of-way in Brevard County.

In order to pay the contractors for their services to clean up the debris caused by Hurricane Nicole, an internal loan from the County's General Government Reserves is requested. This loan will fund debris collection costs. Upon receipt of FEMA reimbursements, the reimbursements will be returned to the General Fund Reserves as repayment of this temporary loan.

ATTACHMENTS:

Resolution 22-155

Internal Loan Agreement

Clerk to the Board Instructions: