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TO: The Honorable Members of the Board of County Commissioners

THROUGH: Jeffrey R. Smith, Clerk of the Circuit Court and Comptroller

FROM: Elissa Nagy, Assistant Finance Director

DATE: April 18, 2017

SUBJECT: Approval of Landfill Escrow Agreement

The County maintains a separate account for the accumulation of funds related to landfill closure and long-term care. That account is separately audited and a report is submitted to the Department of Environmental Protection (DEP) annually to show the County has met the requirements of Florida Administrative Code Rule 62-701.630. Balances in this account are maintained as per the amount calculated by CDM Smith on the annual financial assurance report.

In addition, subsection (5)(c) of Rule 62-701.630 requires the County to have an escrow agreement in place for the deposits and disbursements related to landfill closure and long term care. The County has met that requirement through an escrow agreement from 1992. The Finance Department has since updated the agreement based on current DEP requirements and it now requires approval by the Board of County Commissioners.

Recommendation

We respectfully request the Board of County Commissioners to authorize the Chairman to sign the new escrow agreement.