



# Metropolitan Nashville and Davidson County, TN

## Legislation Text

File #: RS2021-1225, Version: 1

A resolution appropriating to certain accounts for the benefit of Water and Sewerage Services in the amount of Eight Million Six Hundred Thousand Dollars (\$8,600,000).

WHEREAS, the Metropolitan Council desires to appropriate to certain accounts for the benefit of Water and Sewerage Services in the amount of Eight Million Six Hundred Thousand Dollars (\$8,600,000) from undesignated fund balances of the Stormwater Revenue Fund for the purpose of acquiring and demolishing flood prone properties; and,

WHEREAS, Water and Sewerage Services acquires and demolishes properties that are in the floodplain and/or floodway to eliminate or reduce the long-term risk to human life and property from the effects of flooding, as well as keep first responders out of harm's way; and

WHEREAS, by acquiring and demolishing properties that are in the floodplain and/or floodway the costs for a flood claim paid by the National Flood Insurance Program are also eliminated ; and

WHEREAS, it is in the public interest for The Metropolitan Government of Nashville and Davidson County to acquire and demolish flood-prone properties.

Now, therefore, be it resolved by the Council of the Metropolitan Government of Nashville and Davidson County:

Section 1: That the following amounts from the Undesignated Fund Balance of the Stormwater Revenue Fund is hereby appropriated:

| PRIMARY EXPENDITURE ACCOUNT # | ACCOUNT DESCRIPTION                                     | AMOUNT             |
|-------------------------------|---|--------------------|
| 67411.531000                  | Stormwater Revenue - Transfer to Home Buyout Grant Fund | \$8,600,000        |
|                               | <b>TOTAL</b>  | <b>\$8,600,000</b> |

Section 2: That the appropriation in Section 1 is funded from the following source:

| REVENUE ACCOUNT # | ACCOUNT DESCRIPTION                            | AMOUNT             |
|-------------------|--|--------------------|
| 67411.335000      | Stormwater Revenue - Undesignated Fund Balance | \$8,600,000        |
|                   | <b>TOTAL</b>                                   | <b>\$8,600,000</b> |

Section 3: That this resolution shall take effect from and after its adoption, the welfare of the Metropolitan Government of Nashville and Davidson County requiring it.

### Analysis

This resolution appropriates \$8,600,000 from the Undesignated Fund Balance of the Stormwater Revenue

Fund for the purpose of acquiring and demolishing flood prone properties. The Metropolitan Department of Water and Sewerage Services acquires and demolishes properties that are in the flood plain and/or floodway to eliminate or reduce the long-term risk to human life and property from the effects of flooding, as well as keep first responders out of harm's way.