
ADVANCES for SERVICE PROVIDERS

Cost-reimbursable contracts may be allowed to request up to thirty (30) days of operating costs in advance, or ½ of contract, whichever is less. Repayment of advances for twelve (12) month contracts will begin at the third month, and will be repaid in ten (10) increments, one each month, for the next ten (10) months. For contracts less than twelve (12) months, the advance shall be amortized in monthly increments which shall extend no further than the number of months remaining in the service provider's contract minus one month.

The City of Colquitt reserves the right to call in all or the remaining balance of the advance at any time.