

RESOLUTION NO. 2011 - 265

RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, RELATING TO FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION STATE REVOLVING LOAN PROGRAM; APPROVING THE TERMS, PROVISIONS, CONDITIONS AND REQUIREMENTS OF A CLEAN WATER STATE REVOLVING FUND LOAN AGREEMENT AMENDMENT TO INCLUDE THE CONSTRUCTION AND FINANCING OF THE SHORE DRIVE PUMP STATION TO THE PREVIOUSLY EXECUTED LOAN AGREEMENT WW550100; AUTHORIZING THE EXECUTION AND DELIVERY OF SAID LOAN AGREEMENT AMENDMENT ON BEHALF OF ST. JOHNS COUNTY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Section 403.1835, Florida Statutes, as amended, provides for state revolving loan program loans to local government agencies to finance the construction of wastewater facilities; and

WHEREAS, pursuant to St. Johns County Resolution No. 2011-96 adopted April 19, 2011, St. Johns County accepted the terms, provisions, conditions and requirements of a Clean Water State Revolving Loan Agreement, WW550100; to construct and finance wastewater collection and reclaimed water conveyance projects; and

WHEREAS; the St. Johns County is entitled to additional financing of \$1,811,685.00 excluding capitalized interest, to construct and finance the Shore Drive Pump Station; and

WHEREAS, St. Johns County has determined that the addition of said project to the previously executed loan agreement will serve the interests of St. Johns County; and

WHEREAS; St. Johns County has determined to enter into an Amendment 1 to Loan Agreement WW550100, a copy of which is attached hereto as Exhibit A (the "Loan Agreement Amendment"), for the additional financing as required by the state revolving loan program;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above Recitals are hereby incorporated into the body of this Resolution, and are adopted as Findings of Fact.

Section 2. The Board of County Commissioners of St. Johns County, Florida, hereby approves the terms, provisions, conditions and requirements of the Loan Agreement Amendment and authorizes the Chair of the Board of County Commissioners to execute the Loan Agreement Amendment on behalf of St. Johns County.

Section 3. The St. Johns County Administrator is hereby authorized to provide assurances required by the Loan Agreement Amendment, represent St. Johns County in carrying out St. Johns County's responsibilities under the Loan Agreement Amendment, execute disbursement

requests and delegate responsibility to appropriate St. Johns County staff to carry out technical, financial and administrative activities associated with the Loan Agreement Amendment.

Section 4. To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor or context of this Resolution, then this Resolution may be revised without subsequent approval of the Board of County Commissioners of St. Johns County.

Section 5. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 20th day of September, 2011.

BOARD OF COUNTY COMMISSIONERS OF
ST. JOHNS COUNTY, FLORIDA

Attest:

Aem Halterman
Deputy Clerk

By:

[Signature]
Chair

RENDITION DATE 9/22/11

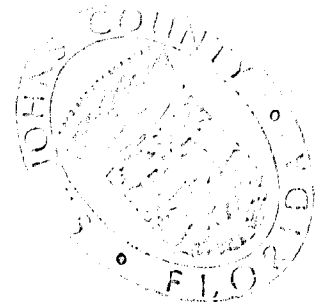


EXHIBIT "A"

LOAN AGREEMENT AMENDMENT



Florida Department of Environmental Protection

Bob Martinez Center
2600 Blair Stone Road
Tallahassee, Florida 32399-2400

Rick Scott
Governor

Jennifer Carroll
Lt. Governor

Herschel T. Vinyard Jr.
Secretary

August 17, 2011

Mr. Neal Shinkre, P.E.
Utility Engineering Manager
St. Johns County Utilities
1205 State Road 16
St. Augustine, Florida 32084

Re: WW550100 - St. Johns County
Transmission & Reclaimed Water Reuse Facilities

Dear Mr. Shinkre:

Enclosed are three original copies of proposed Amendment 1 to your State Revolving Fund loan agreement. The amendment provides an additional \$1,811,685 for this project.

Please have the appropriate officials sign and seal the enclosed three copies and return them to us within three weeks at 2600 Blair Stone Road, Mail Station 3505, Tallahassee, Florida, 32399-2400. We will arrange for the Deputy Division Director to sign the documents and mail a fully executed original to you. If the signed amendment is not received by us before October 1 2011, this additional loan may be subject to a higher interest rate. If you have any questions regarding this amendment, please call Graham Culbertson at (850) 245-8358.

Sincerely,

for Robert E. Holmden, P.E., Chief
Bureau of Water Facilities Funding

RH/gc

Enclosures

cc: Diane C. Kemp - Camp Dresser & McKee, Inc.
Cecile Toupiol - Camp Dresser & McKee, Inc
Michael D. Wanchick - St. Johns County Utility Department
Bill Young - St. Johns County Utility Department

**AMENDMENT 1 TO LOAN AGREEMENT WW550100
ST. JOHNS COUNTY**

This amendment is executed by the FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION (the "Corporation") and ST. JOHNS COUNTY, FLORIDA, (the "Local Borrower") existing as a local governmental agency under the laws of the State of Florida.

WITNESSETH:

WHEREAS, the Corporation and the Local Borrower entered into a Clean Water State Revolving Fund Loan Agreement, Number WW550100, authorizing a Loan amount of \$8,018,469, excluding Capitalized Interest; and

WHEREAS, certain definitions and revisions are required; and

WHEREAS, the Local Borrower is entitled to additional financing of \$1,811,685, excluding Capitalized Interest; and

WHEREAS, the E-verify provision of the Agreement is no longer required; and

WHEREAS, a Financing Rate must be established for the additional financing amount awarded in this amendment; and

WHEREAS, a Loan Service Fee must be estimated for the additional financing; and

WHEREAS, the Semiannual Loan Payment amount needs revision to reflect an adjustment in the Loan amount; and

WHEREAS, the Project costs need adjustment to reflect revised estimates; and

WHEREAS, the definition of Project needs revision to include additional contracts.

NOW, THEREFORE, the parties hereto agree as follows:

1. Subsection 1.01 (18) of the Agreement is deleted and replaced as follows:

(18) "Project" shall mean the works financed by this Loan and shall consist of furnishing all labor, materials, and equipment to construct the wastewater collection and conveyance system project in accordance with the plans and specifications accepted by the Department for the following:

- (a) "Northwest Wastewater Treatment Plant (WWTP) Reclaimed Water Storage Tank and Pump Station"; and
- (b) "SRF Lift Station Improvements"; and
- (c) "Northwest WWTP/CR 2209 Utility Extension"; and
- (d) "Shore Drive Pump Station"; and

And for the following equipment contracts:

- (e) "St. Johns County Owner Purchase Items"; and
- (f) "Owner Direct Purchase for Flygt Pumps"; and
- (g) "Owner Direct Purchase for Alcalá Dr LS (SRF LS Improvements)".

The Project is in agreement with the planning documentation accepted by the Department effective June 25, 2009. Approval of this Project is provided by the Florida Categorical Exclusion Notification dated May 22, 2009 and no adverse comments were received.

2. Subsection 2.04(1) of the Agreement is deleted and replaced as follows:

The Local Borrower agrees to the following audit and monitoring requirements.

Funds provided under this Agreement have been identified as second-tier monies under the Federal Clean Water Act which are identified as state funds whose use is federally protected.

(1) The financial assistance authorized pursuant to this Loan Agreement consists of the following:

State Resources Awarded to the Local Borrower Pursuant to this Agreement Consist of the Following Resources Subject to Section 215.97, F.S.:					
State Program Number	Funding Source	CSFA Number	CSFA Title or Fund Source Description	Funding Amount	State Appropriation Category
Original Agreement	Wastewater Treatment and Stormwater Management TF	37.077	Statewide Surface Water Restoration and Wastewater Projects	\$9,830,154	140131

3. Section 8.09 of the Agreement is deleted.

4. Additional financing in the amount of \$1,811,685, excluding Capitalized Interest, is hereby awarded to the Local Borrower.

5. A Financing Rate of 2.76 percent per annum is established for the additional financing amount awarded in this amendment. Individually, the interest rate is 1.38 percent per annum and the Grant Allocation Assessment rate is 1.38 percent per annum. However, if this amendment is not executed by the Local Borrower and returned to the Department before October 1, 2011, the Financing Rate may be adjusted.

6. The estimated principal amount of the Loan is hereby revised to \$10,232,054, which consists of \$9,830,154 authorized for disbursement to the Local Borrower and \$401,900 of Capitalized Interest. This total consists of the following:

(a) Original Agreement of \$8,349,569, including \$8,018,469 authorized for disbursement to the Local Borrower and \$331,100 of Capitalized Interest, at a Financing Rate of 2.61 percent per annum (the interest rate is 1.305 percent per annum and the Grant Allocation Assessment rate is 1.305 percent per annum); and

(b) Amendment 1 of \$1,882,485, including \$1,811,685 authorized for disbursement to the Local Borrower and \$70,800 of Capitalized Interest, at a Financing Rate of 2.76 percent per annum (the interest rate is 1.38 percent per annum and the Grant Allocation Assessment rate is 1.38 percent per annum).

7. An additional Loan Service Fee in the amount of \$36,234, for a total of \$196,603, is hereby estimated. The fee represents two percent of the Loan amount excluding Capitalized Interest, that is, two percent of \$9,830,154.

8. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$337,180. Such payments shall be paid to, and must be received by, the Trustee beginning on January 15, 2015 and semiannually thereafter on July 15 and January 15 of each year until all amounts due hereunder have been fully paid. Until this Agreement is further amended, each Semiannual Loan Payment will be proportionally applied toward repayment of the amounts owed on each incremental Loan amount at the date such payment is due.

The Semiannual Loan Payment amount is based on the total amount owed of \$10,428,657, which consists of the Loan principal plus the estimated Loan Service Fee.

9. The Local Borrower, the Corporation and the Department acknowledge that the actual Project costs have not been determined as of the effective date of this agreement. Project cost adjustments may be made as a result of construction bidding or Project changes agreed upon by the Department. Capitalized Interest will be recalculated based on actual dates and amounts of Loan disbursements. If the Local Borrower receives other governmental financial assistance for this Project, the costs funded by such other governmental assistance will not be financed by this Loan. The Department shall establish the final Project costs after its final inspection of the Project records. Changes in Project costs may also occur as a result of the Local Borrower's Project audit or a Department audit.

Funds disbursed in accordance with Section 4.08 of this Agreement shall be disbursed in the order in which they have been obligated without respect to budgetary line item estimates. All disbursements shall be made from the original Loan amount until that amount has been disbursed; the Financing Rate established for the original Loan amount shall apply to such disbursements for the purpose of determining the associated Capitalized Interest and repayment amount. The Financing Rate established for any additional increment of Loan financing shall be used to determine the Capitalized Interest and repayment amount associated with the funds disbursed from that increment.

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The estimated Project costs are revised as follows:

<u>CATEGORY</u>	<u>COST(\$)</u>
Allowance costs	785,463
Construction and Demolition	8,222,446
Contingencies	822,245
SUBTOTAL (Disbursable Amount)	9,830,154
Capitalized Interest	401,900
TOTAL (Loan Principal Amount)	10,232,054

10. All other terms and provisions of the Loan Agreement shall remain in effect.

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This Amendment 1 to Loan Agreement WW550100 shall be executed in three or more counterparts, any of which shall be regarded as an original and all of which constitute but one and the same instrument.

IN WITNESS WHEREOF, the Corporation has caused this amendment to the Loan Agreement to be executed on its behalf by its Chief Executive Officer and the Local Borrower has caused this amendment to be executed on its behalf by its Authorized Representative and by its affixed seal. The effective date of this amendment shall be as set forth below by the Chief Executive Officer of the Corporation.

for
FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION

Chief Executive Officer

Date

Reviewed and approved by the Corporate Secretary

for
ST. JOHNS COUNTY

Chairman, Board of County Commissioners

I attest to the opinion expressed in Section 2.03
of the Agreement, entitled Legal
Authorization.

Attest

County Clerk

County Attorney

SEAL

APPROVED AND ACCEPTED BY THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION.

Deputy Director
Division of Water Resource Management