

RESOLUTION NO. 2012- 12

RESOLUTION BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA, APPROVING THE TERMS, PROVISIONS, CONDITIONS AND REQUIREMENTS OF THE CLEAN WATER STATE REVOLVING FUND LOAN AMENDMENT 1 TO THE PREVIOUSLY EXECUTED CONSTRUCTION LOAN AGREEMENT WW550300 BETWEEN THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION AND THE CITY OF ST. AUGUSTINE BEACH, FLORIDA, RELATING TO THE CONSTRUCTION OF SEWER IMPROVEMENTS TO PHASE-OUT EXISTING SEPTIC TANKS IN THE CITY, UNDER WHICH LOAN AGREEMENT ST. JOHNS COUNTY, FLORIDA, AGREES TO REPAY THE RELATED LOANS MADE TO THE CITY IN ACCORDANCE WITH SAID LOAN AGREEMENT AND THE INTERLOCAL AGREEMENT, AS AMENDED, BETWEEN THE CITY AND THE COUNTY RELATING THERETO; AND AUTHORIZING THE CHAIR OF THE BOARD OF COUNTY COMMISSIONERS TO EXECUTE SAID AMENDMENT 1 ON BEHALF OF ST. JOHNS COUNTY, FLORIDA.

WHEREAS, the St. Johns County, Florida (the "County"), and the City of St. Augustine Beach, Florida (the "City"), entered into an Interlocal Agreement dated April 28, 1992, in order to establish terms and conditions related to transportation level of service, road maintenance, water and sewer, protection of potable water wellfields, emergency medical services and fire protection, recreation, solid waste recycling, and solid waste; and

WHEREAS, in order to more fully establish the terms, conditions, provisions, requirements, responsibilities and obligations of the County and the City in connection with a phase-out of existing septic tanks and the implementation of the sewer project contemplated by the County and the City (the "Sewer Project") and to pursue and secure loan funds for the Sewer Project, the County and the City entered into a First Addendum and a Second Addendum to said Interlocal Agreement, dated June 5, 2006 and July 8, 2009, respectively (collectively, the "Interlocal Agreement"); and

WHEREAS, the County and the City qualified the Sewer Project for the American Recovery and Reinvestment Act from the Stimulus Funds and for other available loan funds through the State of Florida Department of Environmental Protection (the "Department"); and

WHEREAS, pursuant to St. Johns County Resolution No. 2009-257, St. Johns County accepted the terms, provisions, conditions and requirements of a Clean Water State Revolving Loan Agreement, WW550300; authorizing a funding amount of \$7,167,321.00, excluding capitalized interest and including a principal forgiveness

amount of \$4,658,759.00, to construct and finance sewer improvements to phase-out existing septic tanks in the City; and

WHEREAS, the loan amount, principal forgiveness amount, and project costs need adjustment to reflect actual costs; and

WHEREAS, the semiannual loan payment amount needs revision to reflect adjustment of the loan amount; and

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

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

SECTION 2. The Board of County Commissioners of St. Johns County, Florida, approves the terms, provisions, conditions and requirements of the Loan Amendment 1 attached as Exhibit A, and authorizes the Chair of the Board of County Commissioners to execute the Loan Amendment 1 on behalf of the County.

SECTION 3. The County Administrator is authorized to delegate responsibility to appropriate County staff, in order to carry out the technical, financial and administrative activities associated with this Resolution and the Loan Amendment.

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

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 17<sup>th</sup> day of January, 2012.

BOARD OF COUNTY COMMISSIONERS OF  
ST. JOHNS COUNTY, Florida

Attest:

  
Deputy Clerk

By:

  
Mark P. Miner, Chair

RENDITION DATE 1/23/12



Exhibit A

LOAN AMENDMENT 1



## 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

December 5, 2011

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

Re: WW550300 and WW550301 - St. Augustine Beach  
Collection Facilities  
(Eliminate Septic Tanks)

Dear Mr. Shinkre:

Enclosed are three original copies of proposed Amendment 1 to each of the City of St. Augustine Beach's above-referenced State Revolving Fund loan agreements. The amendment for WW550300 adjusts the project costs and reduces the semiannual loan payment. The adjustments are final unless further revisions become necessary as a result of an audit. A loan statement showing the calculation of the final payment amount and an amortization schedule are also enclosed. The amendment for WW550301 annuls the agreement at the request of the City.

Please have the appropriate officials sign and seal the enclosed six 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 you have any questions, please call Dawn Walker at (850) 245-8358.

Sincerely,

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

RH/dw

Enclosures

cc: Max Royle - City of St. Augustine Beach  
Cecile Toupiol - Camp, Dresser and McKee, Inc.

CLEAN WATER STATE REVOLVING FUND  
AMENDMENT 1 TO CONSTRUCTION LOAN AGREEMENT WW550300  
CITY OF ST. AUGUSTINE BEACH

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF ST. AUGUSTINE BEACH, FLORIDA, (Local Government) existing as a local government agency under the laws of the State of Florida.

WITNESSETH:

WHEREAS, the Department and the Local Government entered into a State Revolving Fund Loan Agreement, Number WW550300, authorizing a Funding amount of \$7,167,321, excluding Capitalized Interest and including a Principal Forgiveness amount of \$4,658,759; and

WHEREAS, the Loan Amount, Principal Forgiveness amount, and Project costs need adjustment to reflect actual costs; and

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

WHEREAS, revised provisions for audit and monitoring are needed.

NOW, THEREFORE, the parties hereto agree as follows:

1. The total amount awarded is reduced by \$229,750. The revised total amount awarded is \$6,937,571.
2. The Principal Forgiveness amount is hereby reduced by \$150,833, and the adjusted total disbursed Principal Forgiveness amount is \$4,507,926.
3. The Loan amount to be repaid is hereby reduced by \$78,917, and the disbursed Loan amount to be repaid is \$2,429,645.
4. The total amount to repay by the Local Government is \$2,521,818.23, which consists of \$2,429,645.00 disbursed to the Local Government and \$92,173.23 of accrued Capitalized Interest, both at a Financing Rate of 2.92 percent per annum (the interest rate is 2.92 percent per annum, and the Grant Allocation Assessment rate is 0 percent per annum).
5. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$83,682.84. Such payments shall be received by the Department on July 15, 2012 and semiannually thereafter on January 15 and July 15 of each year until all amounts due hereunder have been fully paid.
6. Subsections 2.03(1) and 2.03(3)(a)(i) are hereby deleted and replaced as follows:  
The Local Government agrees to the following audit and monitoring requirements.

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

Federal Resources, Including State Match, Awarded to the Recipient Pursuant to this Agreement Consist of the Following:					
Federal Program Number	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
95423009-0	EPA	66.458	Capitalization Grants for State Revolving Funds	\$6,937,571	140132

(3) Report Submission.

(a) Copies of reporting packages for audits conducted in accordance with OMB Circular A-133, as revised, and required by Subsection 2.03(2) of this Agreement shall be submitted, when required by Section .320 (d), OMB Circular A-133, as revised, by or on behalf of the Local Government directly to each of the following:

(i) The Department at the following address:

Valerie Peacock, Audit Director  
 Office of the Inspector General  
 Florida Department of Environmental Protection  
 3900 Commonwealth Boulevard, MS 41  
 Tallahassee, Florida 32399-3123

7. Project Costs are revised as follows:

The Local Government and the Department acknowledge that changes in Project costs may occur as a result of the Local Government's Project audit or a Department audit pursuant to Chapter 62-503 of the Florida Administrative Code. Unless this Agreement is amended subsequent to an audit, the following Project disbursements shall be final.

CATEGORY	DISBURSED (\$)
Construction and Demolition	6,031,874.00
Technical Services During Construction	905,697.00
SUBTOTAL (Total Disbursed)	6,937,571.00
Less Principal Forgiveness	(4,507,926.00)
SUBTOTAL (Loan Amount)	2,429,645.00
Capitalized Interest	92,173.23
TOTAL (Loan Principal Amount)	2,521,818.23

8. The Project-specific audit required under Subsection 2.03(4) of the Agreement shall be submitted within twelve months after the effective date of this amendment.

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

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

This Amendment 1 to Loan Agreement WW550300 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 Department has caused this amendment to the Loan Agreement to be executed on its behalf by the Deputy Director, and the Local Government and St. Johns County have caused this amendment to be executed on their behalf by their Authorized Representatives and by their affixed seals. The effective date of this amendment shall be as set forth below by the Deputy Director.

for  
ST. AUGUSTINE BEACH

for  
ST. JOHNS COUNTY

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chairman, Board of County Commissioners

Attest as to form and correctness:

\_\_\_\_\_  
City Attorney

Seal

Attest:

\_\_\_\_\_  
City Clerk

Seal

for  
STATE OF FLORIDA  
DEPARTMENT OF ENVIRONMENTAL PROTECTION

\_\_\_\_\_  
Deputy Director  
Division of Water Resource Management

\_\_\_\_\_  
Date

Calculation of Semiannual Payment for Remaining Years

Sponsor: St. Augustine Beach  
Beginning of Repayment Period: 01/15/2012

Funding Number: 550300  
Payments Remaining: 40

Original Loan		Combined Rate: 2.92					
Date	Disbursemen t Or Serv. Fee	Cap. Int. At 07/15/201 2	Amount To Repay	Interest At 07/15/201 2	Total Owed At 07/15/2012	Present Value* At 01/15/2012	Payment Amount
12/22/200 9	72,916.00	4,468.76	77,384.76	1,129.82	78,514.58		
01/28/201 0	66,524.00	3,870.52	70,394.52	1,027.76	71,422.28		
02/26/201 0	118,058.00	6,586.99	124,644.99	1,819.82	126,464.81		
03/22/201 0	218,952.00	11,783.66	230,735.66	3,368.74	234,104.40		
05/04/201 0	185,064.00	9,304.65	194,368.65	2,837.78	197,206.43		
06/11/201 0	99,051.00	4,670.18	103,721.18	1,514.33	105,235.51		
08/13/201 0	422,828.00	17,742.74	440,570.74	6,432.33	447,003.07		
09/23/201 0	183,302.00	7,072.95	190,374.95	2,779.47	193,154.42		
11/10/201 0	246,753.00	8,546.09	255,299.09	3,727.37	259,026.46		
01/06/201 1	298,960.00	8,951.17	307,911.17	4,495.50	312,406.67		
03/14/201 1	261,425.00	6,420.60	267,845.60	3,910.55	271,756.15		
05/17/201 1	90,778.00	1,764.72	92,542.72	1,351.12	93,893.84		
11/01/201 1	165,034.00	990.20	166,024.20	2,423.95	168,448.15		
Subtotals:	2,429,645.00	92,173.23	2,521,818.2 3	36,818.54	2,558,636.7 7	2,521,818.2 2	83,682.8 4

\*Present value is the total owed divided by (1+(Combined interest rate)/2)  
The Payment Amount is computed using the present value.



State Revolving Fund Loan  
 \*\*\* Amortized Repayment Schedule \*\*\*

Sponsor: St. Augustine Beach  
 550300

Funding Number:

Original Loan		Interest: 2.92	GAA Rate: 0						
Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*	
01/15/2012		0.00	0.00	0.00	0.00	0.00	0.00	2,521,818.23	
07/15/2012	1	83,682.84	0.00	0.00	36,818.55	0.00	46,864.29	2,474,953.94	
01/15/2013	2	83,682.84	0.00	0.00	36,134.33	0.00	47,548.51	2,427,405.43	
07/15/2013	3	83,682.84	0.00	0.00	35,440.12	0.00	48,242.72	2,379,162.71	
01/15/2014	4	83,682.84	0.00	0.00	34,735.78	0.00	48,947.06	2,330,215.65	
07/15/2014	5	83,682.84	0.00	0.00	34,021.15	0.00	49,661.69	2,280,553.96	
01/15/2015	6	83,682.84	0.00	0.00	33,296.09	0.00	50,386.75	2,230,167.21	
07/15/2015	7	83,682.84	0.00	0.00	32,560.44	0.00	51,122.40	2,179,044.81	
01/15/2016	8	83,682.84	0.00	0.00	31,814.05	0.00	51,868.79	2,127,176.02	
07/15/2016	9	83,682.84	0.00	0.00	31,056.77	0.00	52,626.07	2,074,549.95	
01/15/2017	10	83,682.84	0.00	0.00	30,288.43	0.00	53,394.41	2,021,155.54	
07/15/2017	11	83,682.84	0.00	0.00	29,508.87	0.00	54,173.97	1,966,981.57	
01/15/2018	12	83,682.84	0.00	0.00	28,717.93	0.00	54,964.91	1,912,016.66	
07/15/2018	13	83,682.84	0.00	0.00	27,915.44	0.00	55,767.40	1,856,249.26	

State Revolving Fund Loan  
 \*\*\* Amortized Repayment Schedule \*\*\*

Sponsor: St. Augustine Beach  
 550300

Funding Number:

Original Loan		Interest 2.92		GAA Rate: 0					
Date	Pmt. No.	Payment	Serv. Fee Paid	Interest	SF Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*	
01/15/2019	14	83,682.84	0.00	0.00	0.00	0.00	56,581.60	1,799,667.66	
07/15/2019	15	83,682.84	0.00	0.00	0.00	0.00	57,407.69	1,742,259.97	
01/15/2020	16	83,682.84	0.00	0.00	0.00	0.00	58,245.84	1,684,014.13	
07/15/2020	17	83,682.84	0.00	0.00	0.00	0.00	59,096.23	1,624,917.90	
01/15/2021	18	83,682.84	0.00	0.00	0.00	0.00	59,959.04	1,564,958.86	
07/15/2021	19	83,682.84	0.00	0.00	0.00	0.00	60,834.44	1,504,124.42	
01/15/2022	20	83,682.84	0.00	0.00	0.00	0.00	61,722.62	1,442,401.80	
07/15/2022	21	83,682.84	0.00	0.00	0.00	0.00	62,623.77	1,379,778.03	
01/15/2023	22	83,682.84	0.00	0.00	0.00	0.00	63,538.08	1,316,239.95	
07/15/2023	23	83,682.84	0.00	0.00	0.00	0.00	64,465.74	1,251,774.21	
01/15/2024	24	83,682.84	0.00	0.00	0.00	0.00	65,406.94	1,186,367.27	
07/15/2024	25	83,682.84	0.00	0.00	0.00	0.00	66,361.88	1,120,005.39	
01/15/2025	26	83,682.84	0.00	0.00	0.00	0.00	67,330.76	1,052,674.63	
07/15/2025	27	83,682.84	0.00	0.00	0.00	0.00	68,313.79	984,360.84	
01/15/2026	28	83,682.84	0.00	0.00	0.00	0.00	69,311.17	915,049.67	

State Revolving Fund Loan  
 \*\*\* Amortized Repayment Schedule \*\*\*

Sponsor: St. Augustine Beach  
 550300

Funding Number:

Original Loan		Interest: 2.92	GAA Rate: 0					
Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*
07/15/2026	29	83,682.84	0.00	0.00	13,359.73	0.00	70,323.11	844,726.56
01/15/2027	30	83,682.84	0.00	0.00	12,333.01	0.00	71,349.83	773,376.73
07/15/2027	31	83,682.84	0.00	0.00	11,291.30	0.00	72,391.54	700,985.19
01/15/2028	32	83,682.84	0.00	0.00	10,234.38	0.00	73,448.46	627,536.73
07/15/2028	33	83,682.84	0.00	0.00	9,162.04	0.00	74,520.80	553,015.93
01/15/2029	34	83,682.84	0.00	0.00	8,074.03	0.00	75,608.81	477,407.12
07/15/2029	35	83,682.84	0.00	0.00	6,970.14	0.00	76,712.70	400,694.42
01/15/2030	36	83,682.84	0.00	0.00	5,850.14	0.00	77,832.70	322,861.72
07/15/2030	37	83,682.84	0.00	0.00	4,713.78	0.00	78,969.06	243,892.66
01/15/2031	38	83,682.84	0.00	0.00	3,560.83	0.00	80,122.01	163,770.65
07/15/2031	39	83,682.84	0.00	0.00	2,391.05	0.00	81,291.79	82,478.86
01/15/2032	40	83,683.05	0.00	0.00	1,204.19	0.00	82,478.86	0.00
Subtotals:		3,347,313.81	0.00	0.00	825,495.58	0.00	2,521,818.23	
*Total to pay may reflect activity during repayment term								

State Revolving Fund Loan  
 \*\*\* Amortized Repayment Schedule \*\*\*

Sponsor: St. Augustine Beach  
 550300

Funding Number:

All Increments Combined

Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*
01/15/2012		0.00	0.00	0.00	0.00	0.00	0.00	2,521,818.23
07/15/2012	1	83,682.84	0.00	0.00	36,818.55	0.00	46,864.29	2,474,953.94
01/15/2013	2	83,682.84	0.00	0.00	36,134.33	0.00	47,548.51	2,427,405.43
07/15/2013	3	83,682.84	0.00	0.00	35,440.12	0.00	48,242.72	2,379,162.71
01/15/2014	4	83,682.84	0.00	0.00	34,735.78	0.00	48,947.06	2,330,215.65
07/15/2014	5	83,682.84	0.00	0.00	34,021.15	0.00	49,661.69	2,280,553.96
01/15/2015	6	83,682.84	0.00	0.00	33,296.09	0.00	50,386.75	2,230,167.21
07/15/2015	7	83,682.84	0.00	0.00	32,560.44	0.00	51,122.40	2,179,044.81
01/15/2016	8	83,682.84	0.00	0.00	31,814.05	0.00	51,868.79	2,127,176.02
07/15/2016	9	83,682.84	0.00	0.00	31,056.77	0.00	52,626.07	2,074,549.95
01/15/2017	10	83,682.84	0.00	0.00	30,288.43	0.00	53,394.41	2,021,155.54
07/15/2017	11	83,682.84	0.00	0.00	29,508.87	0.00	54,173.97	1,966,981.57
01/15/2018	12	83,682.84	0.00	0.00	28,717.93	0.00	54,964.91	1,912,016.66
07/15/2018	13	83,682.84	0.00	0.00	27,915.44	0.00	55,767.40	1,856,249.26

State Revolving Fund Loan  
 \*\*\* Amortized Repayment Schedule \*\*\*

Sponsor: St. Augustine Beach  
 550300

Funding Number:

All Increments Combined

Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*
01/15/2019	14	83,682.84	0.00	0.00	27,101.24	0.00	56,581.60	1,799,667.66
07/15/2019	15	83,682.84	0.00	0.00	26,275.15	0.00	57,407.69	1,742,259.97
01/15/2020	16	83,682.84	0.00	0.00	25,437.00	0.00	58,245.84	1,684,014.13
07/15/2020	17	83,682.84	0.00	0.00	24,586.61	0.00	59,096.23	1,624,917.90
01/15/2021	18	83,682.84	0.00	0.00	23,723.80	0.00	59,959.04	1,564,958.86
07/15/2021	19	83,682.84	0.00	0.00	22,848.40	0.00	60,834.44	1,504,124.42
01/15/2022	20	83,682.84	0.00	0.00	21,960.22	0.00	61,722.62	1,442,401.80
07/15/2022	21	83,682.84	0.00	0.00	21,059.07	0.00	62,623.77	1,379,778.03
01/15/2023	22	83,682.84	0.00	0.00	20,144.76	0.00	63,538.08	1,316,239.95
07/15/2023	23	83,682.84	0.00	0.00	19,217.10	0.00	64,465.74	1,251,774.21
01/15/2024	24	83,682.84	0.00	0.00	18,275.90	0.00	65,406.94	1,186,367.27
07/15/2024	25	83,682.84	0.00	0.00	17,320.96	0.00	66,361.88	1,120,005.39
01/15/2025	26	83,682.84	0.00	0.00	16,352.08	0.00	67,330.76	1,052,674.63
07/15/2025	27	83,682.84	0.00	0.00	15,369.05	0.00	68,313.79	984,360.84
01/15/2026	28	83,682.84	0.00	0.00	14,371.67	0.00	69,311.17	915,049.67

State Revolving Fund Loan  
 \*\*\* Amortized Repayment Schedule \*\*\*

Sponsor: St. Augustine Beach  
 550300

Funding Number:

All Increments Combined

Date	Pmt. No.	Payment	Serv. Fee Paid	SF Interest	Interest	Grt. All. Assmt.	Principal Paid	Total to Pay*
07/15/2026	29	83,682.84	0.00	0.00	13,359.73	0.00	70,323.11	844,726.56
01/15/2027	30	83,682.84	0.00	0.00	12,333.01	0.00	71,349.83	773,376.73
07/15/2027	31	83,682.84	0.00	0.00	11,291.30	0.00	72,391.54	700,985.19
01/15/2028	32	83,682.84	0.00	0.00	10,234.38	0.00	73,448.46	627,536.73
07/15/2028	33	83,682.84	0.00	0.00	9,162.04	0.00	74,520.80	553,015.93
01/15/2029	34	83,682.84	0.00	0.00	8,074.03	0.00	75,608.81	477,407.12
07/15/2029	35	83,682.84	0.00	0.00	6,970.14	0.00	76,712.70	400,694.42
01/15/2030	36	83,682.84	0.00	0.00	5,850.14	0.00	77,832.70	322,861.72
07/15/2030	37	83,682.84	0.00	0.00	4,713.78	0.00	78,969.06	243,892.66
01/15/2031	38	83,682.84	0.00	0.00	3,560.83	0.00	80,122.01	163,770.65
07/15/2031	39	83,682.84	0.00	0.00	2,391.05	0.00	81,291.79	82,478.86
01/15/2032	40	83,683.05	0.00	0.00	1,204.19	0.00	82,478.86	0.00
Totals:		3,347,313.81	0.00	0.00	825,495.58	0.00	2,521,818.23	

\*Total to pay may reflect activity during repayment term