

RESOLUTION NO. 2023 – 70

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 DRINKING WATER STATE REVOLVING FUND LOAN AGREEMENT AMENDMENT TO INCLUDE THE CONSTRUCTION AND FINANCING OF THE PREVIOUSLY EXECUTED LOAN AGREEMENT DW550130; AUTHORIZING THE EXECUTION AND DELIVERY OF SAID LOAN AGREEMENT AMENDMENT ON BEHALF OF ST. JOHNS COUNTY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Florida Department of Environmental Protection and St. Johns County previously entered into a State Revolving Fund Loan Agreement, Number DW550130 (“Loan Agreement”), authorizing a Loan amount of \$7,824,930, excluding Capitalized Interest, approved by St. Johns County Resolution No. 2020-34; and

WHEREAS, the Loan amount, Semiannual Loan Payment amount, Loan Service Fee, and Project costs need adjustment to reflect actual costs; and

WHEREAS, amending the Loan Agreement serves as public purpose.

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 State Revolving Fund Amendment 1 to Loan Agreement Number DW550130 and authorizes the Chair of the Board of County Commissioners to execute Amendment 1 on behalf of St. Johns County in substantially the same form as attached.

Section 3. The St. Johns County Administrator is hereby authorized to provide assurances required by the Loan Agreement, as amended, represent St. Johns County in carrying out St. Johns County’s responsibilities under the Loan Agreement, as amended, 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, as amended.

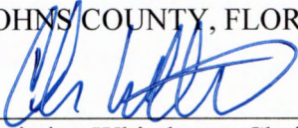
Section 4. To the extent that there are typographical and/or administrative errors and/or omissions that do not change the tone, tenor or context of this Resolution, then this

Resolution may be revised without subsequent approval of the Board of County Commissioners of St. Johns County.

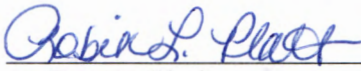
Section 5. This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, Florida, this 21st day of February, 2023.

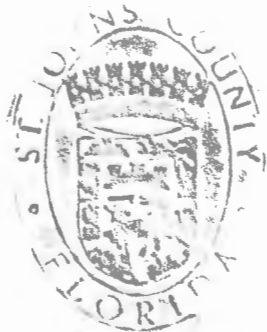
BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: 
Christian Whitehurst, Chair

Attest: Brandon J. Patty,
Clerk of the Circuit Court & Comptroller

By: 
Deputy Clerk

Rendition Date FEB 21 2023



**STATE REVOLVING FUND
AMENDMENT 1 TO LOAN AGREEMENT DW550130
ST. JOHNS COUNTY**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and ST. JOHNS COUNTY, FLORIDA, (Project Sponsor) existing as a local governmental entity under the laws of the State of Florida. Collectively, the Department and the Project Sponsor shall be referred to as "Parties" or individually as "Party".

The Department and the Project Sponsor entered into a State Revolving Fund Loan Agreement, Number DW550130, authorizing a Loan amount of \$7,824,930, excluding Capitalized Interest; and

The Loan Amount, Semiannual Loan Payment amount, Loan Service Fee, and Project costs need adjustment to reflect actual costs; and

Certain provisions of the Agreement need to be revised.

The Parties hereto agree as follows:

1. The total amount awarded is reduced by \$69,181. The revised total amount awarded is \$7,755,749

2. The Loan Service Fee is \$155,115. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$7,755,749.

3. The total amount of the Loan is \$7,977,491.93. This consists of \$7,755,749.00 disbursed to the Project Sponsor, plus accrued Capitalized Interest of \$66,627.93 and service fee charges of \$155,115.00.

4. The total amount remaining to repay, which amount accounts for the Department's receipt of 2 Semiannual Loan Payments is \$7,615,175.40, consisting of unpaid principal of the Loan of \$7,460,060.40 and an unpaid service fee charge of \$155,115.00.

5. The Semiannual Loan Payment amount, adjusted to account for repayments received to date, is hereby revised and shall be in the amount of \$226,181.49. Such payments shall be received by the Department on March 15, 2023, and semiannually thereafter on September 15 and March 15 of each year until all amounts due hereunder have been fully paid.

6. Subsection 2.03(1) of the Agreement is deleted and replaced as follows:

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

State Resources Awarded to the Project Sponsor Pursuant to this Agreement Consist of the Following:					
State Program Number	Funding Source	CSFA Number	CSFA Title or Fund Source Description	Funding Amount	State Appropriation Category
Original Agreement	Drinking Water Revolving Loan TF	37.076	Drinking Water Facility Construction	\$7,755,749	140129

7. Project Costs are revised as follows:

The Project Sponsor and the Department acknowledge that changes in Project costs may occur as a result of an audit. Unless this Agreement is amended subsequent to an audit, the following Project disbursements shall be final.

<u>CATEGORY</u>	<u>PROJECT COSTS (\$)</u>
Construction and Demolition	7,121,778.00
Technical Services During Construction	633,971.00
SUBTOTAL (Total Disbursed)	7,755,749.00
Capitalized Interest	66,627.93
TOTAL (Loan Principal Amount)	7,822,376.93

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

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This Amendment 1 to Loan Agreement DW550130 may be executed in two 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 Secretary or Designee and the Project Sponsor 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 Department.

for
ST. JOHNS COUNTY

Board Chair

Attest:

Approved as to form and legal sufficiency:

County Clerk

County Attorney

SEAL

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

Secretary or Designee

Date

**Florida State Revolving Fund
Amortization Schedule Report**

**Sponsor: St. Johns County
Funding Number: DW-550130**

Loan Number	Payment #	Payment	Date	Rate	Principal	Interest	GAA IFees	Service Fee	SF Int	Total to Pay
DW-550130	1	\$228,931.00	Mar 15, 2022	1.270 %	\$181,936.64	\$46,994.36				\$7,040,441.29
	2	\$228,931.00	Sep 15, 2022	1.270 %	\$180,380.89	\$48,550.11				\$7,460,060.40
	3	\$226,181.49	Mar 15, 2023	1.270 %	\$22,710.13	\$47,371.38	\$0.00	\$155,115.00	\$984.98	\$7,437,350.27
	4	\$226,181.49	Sep 15, 2023	1.270 %	\$178,954.32	\$47,227.17	\$0.00	\$0.00	\$0.00	\$7,258,395.95
	5	\$226,181.49	Mar 15, 2024	1.270 %	\$180,090.68	\$46,090.81	\$0.00	\$0.00	\$0.00	\$7,078,305.27
	6	\$226,181.49	Sep 15, 2024	1.270 %	\$181,234.25	\$44,947.24	\$0.00	\$0.00	\$0.00	\$6,897,071.02
	7	\$226,181.49	Mar 15, 2025	1.270 %	\$182,385.09	\$43,798.40	\$0.00	\$0.00	\$0.00	\$6,714,685.93
	8	\$226,181.49	Sep 15, 2025	1.270 %	\$183,543.23	\$42,638.26	\$0.00	\$0.00	\$0.00	\$6,531,142.70
	9	\$226,181.49	Mar 15, 2026	1.270 %	\$184,708.73	\$41,472.76	\$0.00	\$0.00	\$0.00	\$6,346,433.97
	10	\$226,181.49	Sep 15, 2026	1.270 %	\$185,881.63	\$40,299.86	\$0.00	\$0.00	\$0.00	\$6,160,552.34
	11	\$226,181.49	Mar 15, 2027	1.270 %	\$187,061.98	\$39,119.51	\$0.00	\$0.00	\$0.00	\$5,973,490.36
	12	\$226,181.49	Sep 15, 2027	1.270 %	\$188,249.83	\$37,931.86	\$0.00	\$0.00	\$0.00	\$5,785,240.53
	13	\$226,181.49	Mar 15, 2028	1.270 %	\$189,445.21	\$36,736.28	\$0.00	\$0.00	\$0.00	\$5,595,795.32
	14	\$226,181.49	Sep 15, 2028	1.270 %	\$190,648.19	\$35,533.30	\$0.00	\$0.00	\$0.00	\$5,405,147.13
	15	\$226,181.49	Mar 15, 2029	1.270 %	\$191,858.81	\$34,322.68	\$0.00	\$0.00	\$0.00	\$5,213,288.32
	16	\$226,181.49	Sep 15, 2029	1.270 %	\$193,077.11	\$33,104.38	\$0.00	\$0.00	\$0.00	\$5,020,211.21
	17	\$226,181.49	Mar 15, 2030	1.270 %	\$194,303.15	\$31,878.34	\$0.00	\$0.00	\$0.00	\$4,825,908.06
	18	\$226,181.49	Sep 15, 2030	1.270 %	\$195,536.97	\$30,644.52	\$0.00	\$0.00	\$0.00	\$4,630,371.09
	19	\$226,181.49	Mar 15, 2031	1.270 %	\$196,778.63	\$29,402.86	\$0.00	\$0.00	\$0.00	\$4,433,592.46
	20	\$226,181.49	Sep 15, 2031	1.270 %	\$198,028.18	\$28,153.31	\$0.00	\$0.00	\$0.00	\$4,235,564.28
	21	\$226,181.49	Mar 15, 2032	1.270 %	\$199,285.66	\$26,895.83	\$0.00	\$0.00	\$0.00	\$4,036,278.62
	22	\$226,181.49	Sep 15, 2032	1.270 %	\$200,551.12	\$25,630.37	\$0.00	\$0.00	\$0.00	\$3,835,727.50
	23	\$226,181.49	Mar 15, 2033	1.270 %	\$201,824.62	\$24,356.87	\$0.00	\$0.00	\$0.00	\$3,633,902.88
	24	\$226,181.49	Sep 15, 2033	1.270 %	\$203,106.21	\$23,075.28	\$0.00	\$0.00	\$0.00	\$3,430,796.67
	25	\$226,181.49	Mar 15, 2034	1.270 %	\$204,395.93	\$21,785.56	\$0.00	\$0.00	\$0.00	\$3,226,400.74

**Florida State Revolving Fund
Amortization Schedule Report**

**Sponsor: St. Johns County
Funding Number: DW-550130**

Loan Number	Payment #	Payment	Date	Rate	Principal	Interest	GAA Fees	Service Fee	SF Int	Total to Pay
DW-550130	26	\$226,181.49	Sep 15, 2034	1.270 %	\$205,693.85	\$20,487.64	\$0.00	\$0.00	\$0.00	\$2,020,706.89
	27	\$226,181.49	Mar 15, 2035	1.270 %	\$207,000.00	\$19,181.49	\$0.00	\$0.00	\$0.00	\$2,813,706.89
	28	\$226,181.49	Sep 15, 2035	1.270 %	\$208,314.45	\$17,867.04	\$0.00	\$0.00	\$0.00	\$2,605,392.44
	29	\$226,181.49	Mar 15, 2036	1.270 %	\$209,637.25	\$16,544.24	\$0.00	\$0.00	\$0.00	\$2,395,755.19
	30	\$226,181.49	Sep 15, 2036	1.270 %	\$210,968.44	\$15,213.05	\$0.00	\$0.00	\$0.00	\$2,184,786.75
	31	\$226,181.49	Mar 15, 2037	1.270 %	\$212,308.09	\$13,873.40	\$0.00	\$0.00	\$0.00	\$1,972,478.66
	32	\$226,181.49	Sep 15, 2037	1.270 %	\$213,656.25	\$12,525.24	\$0.00	\$0.00	\$0.00	\$1,758,822.41
	33	\$226,181.49	Mar 15, 2038	1.270 %	\$215,012.97	\$11,168.52	\$0.00	\$0.00	\$0.00	\$1,543,809.44
	34	\$226,181.49	Sep 15, 2038	1.270 %	\$216,378.30	\$9,803.19	\$0.00	\$0.00	\$0.00	\$1,327,431.14
	35	\$226,181.49	Mar 15, 2039	1.270 %	\$217,752.30	\$8,429.19	\$0.00	\$0.00	\$0.00	\$1,109,678.84
	36	\$226,181.49	Sep 15, 2039	1.270 %	\$219,135.03	\$7,046.46	\$0.00	\$0.00	\$0.00	\$890,543.81
	37	\$226,181.49	Mar 15, 2040	1.270 %	\$220,526.54	\$5,654.95	\$0.00	\$0.00	\$0.00	\$670,017.27
	38	\$226,181.49	Sep 15, 2040	1.270 %	\$221,926.88	\$4,254.61	\$0.00	\$0.00	\$0.00	\$448,090.39
	39	\$226,181.49	Mar 15, 2041	1.270 %	\$223,336.12	\$2,845.37	\$0.00	\$0.00	\$0.00	\$224,754.27
	40	\$226,181.49	Sep 15, 2041	1.270 %	\$224,754.27	\$1,427.19	\$0.00	\$0.00	\$0.00	\$0.00
DW-550130 Totals					\$7,822,376.93	\$1,074,211.68	\$0.00	\$155,115.00	\$984.98	

Combined									
Date	Payment #	Payment	Principal	Interest	GAA Fees	Service Fee	SF Int	Left To Pay	
3/15/2022	1	\$228,931.00	\$181,905.84	\$46,995.36					\$7,640,441.29
9/15/2022	2	\$228,931.00	\$180,380.89	\$48,550.11					\$7,460,060.40
3/15/2023	3	\$226,181.49	\$22,710.13	\$47,371.38	\$0.00	\$155,115.00	\$984.98		\$7,437,350.27
9/15/2023	4	\$226,181.49	\$178,954.32	\$47,227.17	\$0.00	\$0.00	\$0.00		\$7,258,395.95
3/15/2024	5	\$226,181.49	\$180,090.68	\$46,090.81	\$0.00	\$0.00	\$0.00		\$7,078,305.27

**Florida State Revolving Fund
Amortization Schedule Report**

**Sponsor: St. Johns County
Funding Number: DW-550130**

Combined									
Date	Payment #	Payment	Principal	Interest	GAA Fees	Service Fee	SF Int	Left To Pay	
9/15/2024	6	\$226,181.46	\$181,224.26	\$44,947.24	\$0.00	\$0.00	\$0.00	\$0,007,071.02	
3/15/2025	7	\$226,181.49	\$182,385.09	\$43,796.40	\$0.00	\$0.00	\$0.00	\$6,714,685.93	
9/15/2025	8	\$226,181.49	\$183,543.23	\$42,638.26	\$0.00	\$0.00	\$0.00	\$6,531,142.70	
3/15/2026	9	\$226,181.49	\$184,708.73	\$41,472.76	\$0.00	\$0.00	\$0.00	\$6,346,433.97	
9/15/2026	10	\$226,181.49	\$185,881.63	\$40,299.86	\$0.00	\$0.00	\$0.00	\$6,160,552.34	
3/15/2027	11	\$226,181.49	\$187,061.98	\$39,119.51	\$0.00	\$0.00	\$0.00	\$5,973,490.36	
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3/15/2028	13	\$226,181.49	\$189,445.21	\$36,736.28	\$0.00	\$0.00	\$0.00	\$5,595,795.32	
9/15/2028	14	\$226,181.49	\$190,648.19	\$35,533.30	\$0.00	\$0.00	\$0.00	\$5,405,147.13	
3/15/2029	15	\$226,181.49	\$191,858.81	\$34,322.88	\$0.00	\$0.00	\$0.00	\$5,213,288.32	
9/15/2029	16	\$226,181.49	\$193,077.11	\$33,104.38	\$0.00	\$0.00	\$0.00	\$5,020,211.21	
3/15/2030	17	\$226,181.49	\$194,303.15	\$31,878.34	\$0.00	\$0.00	\$0.00	\$4,825,908.08	
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3/15/2032	21	\$226,181.49	\$199,285.66	\$26,895.83	\$0.00	\$0.00	\$0.00	\$4,036,278.62	
9/15/2032	22	\$226,181.49	\$200,551.12	\$25,630.37	\$0.00	\$0.00	\$0.00	\$3,835,727.50	
3/15/2033	23	\$226,181.49	\$201,824.62	\$24,356.87	\$0.00	\$0.00	\$0.00	\$3,633,902.88	

**Florida State Revolving Fund
Amortization Schedule Report**

**Sponsor: St. Johns County
Funding Number: DW-550130**

Combined	Date	Payment #	Payment	Principal	Interest	GAA Fees	Service Fee	SF Int	Left To Pay
	9/15/2033	24	\$226,181.49	\$203,106.21	\$23,075.28	\$0.00	\$0.00	\$0.00	\$3,430,796.67
	3/15/2034	25	\$226,181.49	\$204,395.93	\$21,785.56	\$0.00	\$0.00	\$0.00	\$3,226,400.74
	9/15/2034	26	\$226,181.49	\$205,693.85	\$20,487.64	\$0.00	\$0.00	\$0.00	\$3,020,706.89
	3/15/2035	27	\$226,181.49	\$207,000.00	\$19,181.49	\$0.00	\$0.00	\$0.00	\$2,813,706.89
	9/15/2035	28	\$226,181.49	\$208,314.45	\$17,867.04	\$0.00	\$0.00	\$0.00	\$2,605,392.44
	3/15/2036	29	\$226,181.49	\$209,637.25	\$16,544.24	\$0.00	\$0.00	\$0.00	\$2,395,755.19
	9/15/2036	30	\$226,181.49	\$210,968.44	\$15,213.05	\$0.00	\$0.00	\$0.00	\$2,184,786.75
	3/15/2037	31	\$226,181.49	\$212,308.09	\$13,873.40	\$0.00	\$0.00	\$0.00	\$1,972,478.66
	9/15/2037	32	\$226,181.49	\$213,656.25	\$12,525.24	\$0.00	\$0.00	\$0.00	\$1,758,822.41
	3/15/2038	33	\$226,181.49	\$215,012.97	\$11,168.52	\$0.00	\$0.00	\$0.00	\$1,543,809.44
	9/15/2038	34	\$226,181.49	\$216,378.30	\$9,803.19	\$0.00	\$0.00	\$0.00	\$1,327,431.14
	3/15/2039	35	\$226,181.49	\$217,752.30	\$8,429.19	\$0.00	\$0.00	\$0.00	\$1,109,678.84
	9/15/2039	36	\$226,181.49	\$219,135.03	\$7,046.46	\$0.00	\$0.00	\$0.00	\$890,543.81
	3/15/2040	37	\$226,181.49	\$220,526.54	\$5,654.95	\$0.00	\$0.00	\$0.00	\$670,017.27
	9/15/2040	38	\$226,181.49	\$221,926.88	\$4,254.61	\$0.00	\$0.00	\$0.00	\$448,090.39
	3/15/2041	39	\$226,181.49	\$223,336.12	\$2,845.37	\$0.00	\$0.00	\$0.00	\$224,754.27
	9/15/2041	40	\$226,181.46	\$224,754.27	\$1,427.19				\$0.00
Total			\$9,052,758.59	\$7,822,376.93	\$1,074,281.68	\$0.00	\$155,115.00	\$984.98	