

**STATE REVOLVING FUND
AMENDMENT 1 TO LOAN AGREEMENT WW0802E1
CHARLOTTE COUNTY**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and CHARLOTTE COUNTY, FLORIDA, (the “Local Government”) existing as a local governmental entity under the laws of the State of Florida. Collectively, the Department and the Local Government shall be referred to as “Parties” or individually as “Party”.

The Department and the Local Government entered into a Clean Water State Revolving Fund Loan Agreement, Number WW0802E1, authorizing a Loan amount of \$9,000,000, excluding Capitalized Interest, and

The Local Government is entitled to additional financing of \$20,000,000, excluding Capitalized Interest; and

Certain provisions of the Agreement need revision.

The Parties hereto agree as follows:

1. 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:

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
4C-02D38022-0	EPA	66.458	Capitalization Grants for State Revolving Funds	\$29,000,000	140131

2. Additional financing in the amount of \$20,000,000, excluding Capitalized Interest, is hereby awarded to the Local Government.

3. A Financing Rate of 0.82 percent per annum is established for the additional financing amount awarded in this amendment. Individually, the interest rate is 0.82 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum.

4. The estimated principal amount of the Loan is hereby revised to \$29,284,400, which consists of \$29,000,000 authorized for disbursement to the Local Government and \$284,400 of Capitalized Interest.

5. An additional Loan Service Fee in the amount of \$400,000, for a total of \$580,000, is hereby estimated. The fee represents two percent of the Loan amount excluding Capitalized Interest, that is, two percent of \$29,000,000.

6. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$811,031. Such payments shall be paid to, and must be received by, the Department beginning on August 15, 2026 and semiannually thereafter on February 15 and August 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 \$29,864,400, which consists of the Loan principal plus the estimated Loan Service Fee.

7. Section 10.06 of the Agreement is revised as follows:

The Local Government 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 Government 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 an 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.

The estimated Project costs are revised as follows:

CATEGORY	PROJECT COSTS (\$)	AUTHORIZED LOAN AMOUNT (\$) TO DATE
Construction and Demolition	51,356,000	<i>Line items may vary based on Actual</i>
Contingencies	5,135,600	
SUBTOTAL (Disbursable Amount)	56,491,600	29,000,000
Capitalized Interest	284,400	284,400
TOTAL (Loan Principal Amount)	56,776,000	29,284,400

8. Subsection 10.07(4) of the Agreement is revised as follows:

(4) The first Semiannual Loan Payment in the amount of \$811,031 shall be due August 15, 2026.

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

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This Amendment 1 to Loan Agreement WW0802E1 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 Local Government 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
CHARLOTTE COUNTY

Hector Flores

Hector Flores, County Administrator

Attest:
Roger D. Eaton Clerk of the Circuit Court and
Ex-Officio Clerk to the Board of County
Commissioners

Roger D. Eaton

Deputy Clerk

A.AGR 2023-107

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

Janette S. Knowlton

Janette S. Knowlton, County Attorney
LR23-0965

SEAL

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

Secretary or Designee

Date