

**STATE REVOLVING FUND
AMENDMENT 1 TO LOAN AGREEMENT WW0802H0
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 WW0802H0, authorizing a Loan amount of \$12,000,000, excluding Capitalized Interest; and

The Local Government is entitled to additional financing of \$10,843,718, 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:

State Resources Awarded to the Local Government 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	Wastewater Treatment Facility Construction	\$22,843,718	140131

2. Additional financing in the amount of \$10,843,718, excluding Capitalized Interest, is hereby awarded to the Local Government.

3. A Financing Rate of 0 percent per annum is established for the additional financing amount awarded in this amendment. Individually, the interest rate is 0 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum. However, if this amendment is not executed by the Local Government and returned to the Department before October 1, 2021, the Financing Rate may be adjusted.

4. The estimated principal amount of the Loan is hereby revised to \$22,843,718, which consists of \$22,843,718 authorized for disbursement to the Local Government and \$0 of Capitalized Interest. This total consists of the following:

(a) Original Agreement of \$12,000,000, including \$12,000,000 authorized for disbursement to the Local Government and \$0 of Capitalized Interest, at a Financing Rate of 0 percent per annum (the interest rate is 0 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum); and

(b) Amendment 1 of \$10,843,718, including \$10,843,718 authorized for disbursement to the Local Government and \$0 of Capitalized Interest, at a Financing Rate of 0 percent per annum (the interest rate is 0 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum).

5. An additional Loan Service Fee in the amount of \$216,874, for a total of \$456,874, is hereby estimated. The fee represents two percent of the Loan amount excluding Capitalized Interest, that is, two percent of \$22,843,718.

6. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$582,515. Such payments shall be paid to, and must be received by, the Department beginning on February 15, 2023 and semiannually thereafter on August 15 and February 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 \$23,300,592, 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 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 (\$)
Construction and Demolition	20,767,016
Contingencies	1,876,702
Technical Services After Bid Opening	200,000
SUBTOTAL (Disbursable Amount)	22,843,718
Capitalized Interest	0
TOTAL (Loan Principal Amount)	22,843,718

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

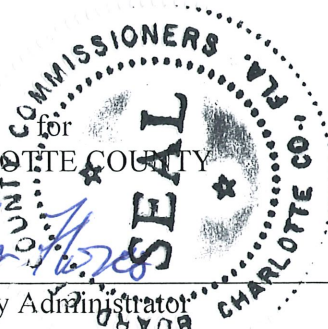
(4) The first Semiannual Loan Payment in the amount of \$582,515 shall be due February 15, 2023.

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

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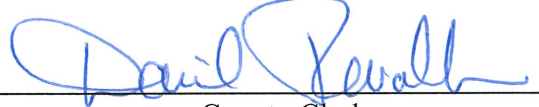
This Amendment 1 to Loan Agreement WW0802H0 may be executed in two or more counterparts, any of which shall be regarded as an original and all of which constitute but one and the same instrument.

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

County Administrator

Attest:

Approved as to form and legal sufficiency:


County Clerk
SEAL A.AGR 2020-132


County Attorney
LR 21-0833

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION

Secretary or Designee

Date