

**CITY OF MARATHON, FLORIDA
RESOLUTION 2015-12**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA APPROVING THE FIRST AMENDMENT TO THE STATE REVOLVING FUND LOAN AGREEMENT NO. WW637091, AND APPROVING THE SECOND AMENDMENT TO THE STATE REVOLVING FUND LOAN AGREEMENT NO. WW637090 BETWEEN THE CITY AND THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION FOR WASTEWATER/STORMWATER INFRASTRUCTURE PROJECTS; ESTABLISHING REVISED SCHEDULES; AUTHORIZING THE MANAGER TO EXECUTE THE AMENDMENTS; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Marathon (the “City”) was engaged in a capital improvement project to construct and install wastewater and stormwater management infrastructure in the City (the “Project”);

WHEREAS, the City and the Florida Department of Environmental Protection (the “FDEP”) have entered into State Revolving Fund Loan Agreement No. WW637091 (“Loan Agreement WW637091”), and into State Revolving Fund Loan Agreement No. WW637090 (“Loan Agreement WW637090”) to provide funding for the Project; and

WHEREAS, the City and FDEP desire to amend Loan Agreement WW637091 and WW637090 to adjust project costs and reduce the semiannual loan payments.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, AS FOLLOWS:

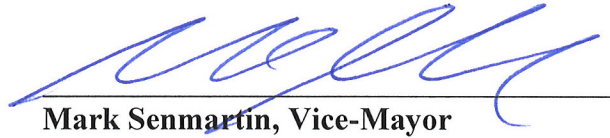
Section 1. The above recitals are true and correct and are incorporated herein.

Section 2. The First Amendment to Loan Agreement WW637091, and The Second Amendment to Loan Agreement WW637090 attached hereto as Exhibit “A” are hereby approved and the City Manager is authorized to execute the First Amendment to Loan Agreement number WW637091 and the Second Amendment to the Loan Agreement number WW637090, in substantially the same form and format as that attached hereto as Exhibit “A” on behalf of the City.

Section 3. This resolution shall become effective immediately upon its passage and adoption.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA, THIS 27th DAY OF JANUARY, 2015.

THE CITY OF MARATHON, FLORIDA



Mark Senmartin, Vice-Mayor

AYES: Kelly, Keating, Zieg, Senmartin
NOES: None
ABSENT: Bull
ABSTAIN: None

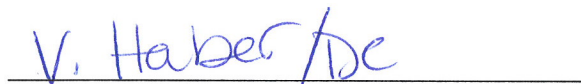
ATTEST:



Diane Clavier, City Clerk

(City Seal)

**APPROVED AS TO FORM AND LEGALITY FOR THE USE
AND RELIANCE OF THE CITY OF MARATHON, FLORIDA ONLY:**



City Attorney

**STATE REVOLVING FUND
AMENDMENT 1 TO LOAN AGREEMENT WW637091
CITY OF MARATHON**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF MARATHON, 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 WW637091, authorizing a Loan amount of \$2,111,299, excluding Capitalized Interest; and

WHEREAS, revised provisions for audit and monitoring are needed; and

WHEREAS, the Loan Amount, Loan Service Fee, and Project costs need adjustment to reflect actual costs; and

WHEREAS, the Semiannual Loan Payment amount needs revision to reflect adjustment of Project costs and the four Semiannual Loan Payments received by the Department from the Local Government.

NOW, THEREFORE, the parties hereto agree as follows:

1. The Loan amount is hereby reduced by \$120,757, and the adjusted total disbursed amount for this loan is \$1,990,542.

2. The Loan Service Fee is reduced by \$2,415, and the adjusted total service fee for this Loan is \$39,811. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$1,990,542. The Loan Service Fee is assessed as of the effective date of December 19, 2014.

Interest shall accrue on the Loan Service Fee at the Financing Rate, or rates, set for the Loan until the fee is paid.

3. The total amount to repay by the Local Government is \$2,030,353.00, which consists of \$1,990,542.00 disbursed to the Local Government and \$39,811.00 of service fee charges.

4. The total amount remaining to repay, which amount accounts for the Department's receipt of four Semiannual Loan Payments, is \$1,828,720.65, consisting of unpaid principal of the Loan of \$1,788,909.65 and an unpaid service fee charge of \$39,811.00, both at a Financing Rate of 1.75 percent per annum (the interest rate is 1.75 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum).

5. The Semiannual Loan Payment amount, adjusted to account for repayments received to date, is hereby revised and shall be in the amount of \$59,437.61. Such payments shall be received by the Department on June 15, 2015 and semiannually thereafter on December 15 and June 15 of each year until all amounts due hereunder have been fully paid.

6. Subsection 2.03(1) of the Agreement, as amended, is 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
CS-12000112-0	EPA	66.458	Capitalization Grants for State Revolving Funds	\$1,990,542	140131

7. Subsection 2.03(4) of the Agreement, as amended, is deleted.

8. 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	PROJECT COST (\$)
Allowance Costs	1,205,589.00
Construction and Demolition	482,934.00
Technical Services During Construction	302,019.00
SUBTOTAL (Total Disbursed)	1,990,542.00
Capitalized Interest	0.00
TOTAL (Loan Principal Amount)	1,990,542.00

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

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This Amendment 1 to Loan Agreement WW637091 shall 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 Program Administrator, 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 Program Administrator.

for
CITY OF MARATHON



City Manager

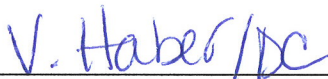
Attest:

Approved as to form and legal sufficiency:



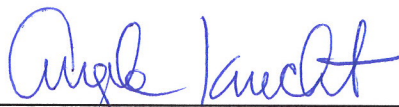
City Clerk

SEAL



City Attorney

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION



Program Administrator
State Revolving Fund

FEB 04 2015

Date

**STATE REVOLVING FUND
AMENDMENT 2 TO LOAN AGREEMENT WW637090
CITY OF MARATHON**

This amendment is executed by the STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION (Department) and the CITY OF MARATHON, 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 WW637090, as amended, authorizing a Loan amount of \$10,373,801, excluding Capitalized Interest; and

WHEREAS, revised provisions for audit and monitoring are needed; and

WHEREAS, the Project costs need adjustment to reflect actual costs; and

WHEREAS, the Semiannual Loan Payment amount needs revision to reflect adjustment of Project costs and the eight Semiannual Loan Payments received by the Department from the Local Government.

NOW, THEREFORE, the parties hereto agree as follows:

1. The total disbursed amount for this loan is \$10,373,801.
2. The total amount to repay by the Local Government is \$10,401,105.99, which consists of \$10,373,801.00 disbursed to the Local Government and \$27,304.99 of accrued Capitalized Interest.
3. The total amount remaining to repay on the Loan is \$8,574,839.80, which amount accounts for the Department's receipt of eight Semiannual Loan Payments and consists of the following:
 - (a) The unpaid principal of the original loan of \$8,249,449.21, at a Financing Rate of 2.66 percent per annum (the interest rate is 2.66 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum); and
 - (b) The unpaid principal of Amendment 1 of \$325,390.59, at a Financing Rate of 2.02 percent per annum (the interest rate is 2.02 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum).
4. The Semiannual Loan Payment amount, adjusted to account for repayments received to date, is hereby revised and shall be in the amount of \$330,169.75. Such payments shall be received by the Department on June 15, 2015 and semiannually thereafter on December 15 and June 15 of each year until all amounts due hereunder have been fully paid.

5. Subsection 2.03(4) of the Agreement, as amended, is deleted.
6. 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	PROJECT COST (\$)
Construction and Demolition	9,548,536.000
Technical Services During Construction	825,265.00
SUBTOTAL (Total Disbursed)	10,373,801.00
Capitalized Interest	27,304.99
TOTAL (Loan Principal Amount)	10,401,105.99


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

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

This Amendment 2 to Loan Agreement WW637090 shall 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 Program Administrator, 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 Program Administrator.

for
CITY OF MARATHON



City Manager

Attest:

Approved as to form and legal sufficiency:



City Clerk

SEAL



City Attorney

for
STATE OF FLORIDA
DEPARTMENT OF ENVIRONMENTAL PROTECTION



Program Administrator
State Revolving Fund

FEB 04 2015

Date