

**CITY OF MARATHON, FLORIDA  
RESOLUTION 2015-36**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MARATHON, FLORIDA APPROVING THE SECOND AMENDMENT TO THE STATE REVOLVING FUND LOAN AGREEMENT NO. WW637020, AND APPROVING THE SEVENTH AMENDMENT TO THE STATE REVOLVING FUND LOAN AGREEMENT NO. WW63702P 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. WW637020 (“Loan Agreement WW637020”), and into State Revolving Fund Loan Agreement No. WW63702P (“Loan Agreement WW63702P”) to provide funding for the Project; and

**WHEREAS**, the City and FDEP desire to amend Loan Agreement WW637020 and WW63702P.

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

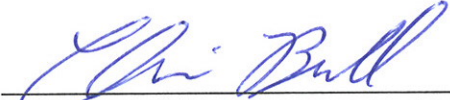
**Section 1.** The above recitals are true and correct and are incorporated herein.

**Section 2.** The Second Amendment to Loan Agreement WW637020, and The Seventh Amendment to Loan Agreement WW63702P attached hereto as Exhibit “A” are hereby approved and the City Manager is authorized to execute the Second Amendment to Loan Agreement number WW637020 and the Seventh Amendment to the Loan Agreement number WW63702P, 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 24<sup>th</sup> DAY OF MARCH, 2015.

THE CITY OF MARATHON, FLORIDA

  
\_\_\_\_\_  
Chris Bull, Mayor

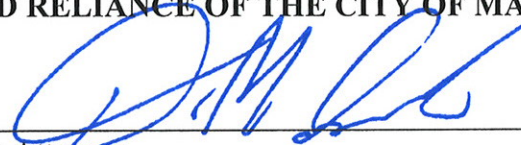
AYES: Keating, Kelly, Senmartin, Zieg, Bull  
NOES: None  
ABSENT: None  
ABSTAIN: None

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 2 TO LOAN AGREEMENT WW637020  
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 WW637020, as amended, authorizing a Loan amount of \$17,168,596, 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 \$37,424, and the adjusted total disbursed amount for this loan is \$17,131,172.
2. The Loan Service Fee is reduced by \$749, and the adjusted total service fee for this Loan is \$342,623. The fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$17,131,172. The Loan Service Fee is assessed as of the effective date of March 3, 2015.

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

The total amount to repay by the Local Government is \$17,473,795, which consists of \$17,131,172 disbursed to the Local Government and \$342,623 of service fee charges.

3. The total amount remaining to repay which amount accounts for the Department's receipt of four Semiannual Loan Payments is \$15,581,756.19, consisting of unpaid principal of the Loan of \$15,239,133.19 and an unpaid service fee charge of \$342,623.00, both at a Financing Rate of 2.08 percent per annum (the interest rate is 2.08 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 \$607,284.84. Such payments shall be received by the Department on August 15, 2015 and semiannually thereafter on February 15 and August 15 of each year until all amounts due hereunder have been fully paid.

5. Subsection 2.03(1) of the Agreement is 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
CS120001-120	EPA	66.458	Capitalization Grants for State Revolving Funds	\$17,131,172	140131

6. Subsection 2.03(4) of the Agreement is deleted.

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	PROJECT COST (\$)
Allowance	1,169,431.00
Construction and Demolition	15,131,390.00
Technical Services During Construction	830,351.00
SUBTOTAL (Total Disbursed)	17,131,172.00
Capitalized Interest	0.00
TOTAL (Loan Principal Amount)	17,131,172.00

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

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This Amendment 2 to Loan Agreement WW637020 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 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.

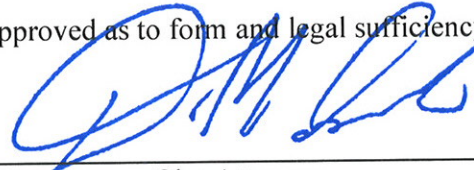
for  
**CITY OF MARATHON**

  
\_\_\_\_\_  
City Manager

Attest:

Approved as to form and legal sufficiency:

  
\_\_\_\_\_

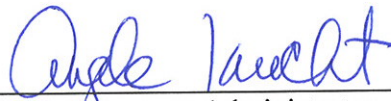
  
\_\_\_\_\_

City Clerk

City Attorney

SEAL

for  
**STATE OF FLORIDA**  
**DEPARTMENT OF ENVIRONMENTAL PROTECTION**

  
\_\_\_\_\_  
Program Administrator  
State Revolving Fund

APR 13 2015

\_\_\_\_\_  
Date

**AMENDMENT 7 TO LOAN AGREEMENT WW63702P  
CITY OF MARATHON**

This amendment is executed by the FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION (the "Corporation") and the CITY OF MARATHON, FLORIDA, (the "Local Borrower") existing as a local governmental agency under the laws of the State of Florida.

WITNESSETH:

WHEREAS, the Corporation and the Local Borrower entered into a Clean Water State Revolving Fund Loan Agreement, Number WW63702P, as amended, authorizing a Loan amount of \$31,308,211, excluding Capitalized Interest; 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 eleven Semiannual Loan Payments received by the Department from the Local Borrower; and

WHEREAS, revised provisions for audit and monitoring are needed.

NOW, THEREFORE, the parties hereto agree as follows:

1. The total disbursed amount for this loan is \$31,308,211.

2. The service fee for this Loan is \$626,164. This fee represents two percent of the Loan amount excluding Capitalized Interest; that is, two percent of \$31,308,211. The Loan Service Fee was assessed on March 3, 2015 and will be paid in the August 15, 2015 payment.

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 Borrower is \$32,075,100.32, which consists of \$31,308,211.00 disbursed to the Local Borrower, \$140,725.32 of accrued Capitalized Interest and \$626,164.00 of service fee charges.

4. The total amount remaining to repay on the Loan is \$24,628,418.25, which amount accounts for the Department's receipt of eleven Semiannual Loan Payments and consists of the following:

(a) The unpaid principal of the original loan of \$917,543.51 and the unpaid service fee charge of the original loan of \$23,776.00, both at a Financing Rate of 2.46 percent per annum (the interest rate is 2.46 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum); and

(b) Amendment 1 unpaid principal of \$1,889,673.84 and unpaid service fee charge of \$51,148.00, both at a Financing Rate of 2.36 percent per annum (the interest rate is 2.36 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum); and

(c) Amendment 2 unpaid principal of \$3,664,038.64 and unpaid service fee charge of \$100,000.00, both at a Financing Rate of 2.25 percent per annum (the interest rate is 2.25 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum); and

(d) Amendment 3 unpaid principal of \$1,879,378.55 and unpaid service fee charge of \$51,240.00, both at a Financing Rate of 2.54 percent per annum (the interest rate is 2.54 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum); and

(e) Amendment 4 unpaid principal of \$7,552,841.88 and unpaid service fee charge of \$200,000.00, both at a Financing Rate of 2.52 percent per annum (the interest rate is 2.52 percent per annum, and the Grant Allocation Assessment rate is 0.00 percent per annum); and

(f) Amendment 5 unpaid principal of \$8,098,777.83 and unpaid service fee charge of \$200,000.00, both at a Financing Rate of 2.33 percent per annum (the interest rate is 2.33 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 \$1,010,699.17. Such payments shall be received by the Department on August 15, 2015 and semiannually thereafter on February 15 and August 15 of each year until all amounts due hereunder have been fully paid.

6. Subsection 2.03(4) of the Agreement is deleted.

7. Project Costs are revised as follows:

The Local Borrower, the Corporation, and the Department acknowledge that changes in Project costs may occur as a result of the Local Borrower'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 Cost	1,188,811.00
Construction and Demolition	28,335,950.00
Technical Services During Construction	1,783,450.00
SUBTOTAL (Total Disbursed)	31,308,211.00
Capitalized Interest	140,725.32
TOTAL (Loan Principal Amount)	31,448,936.32


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

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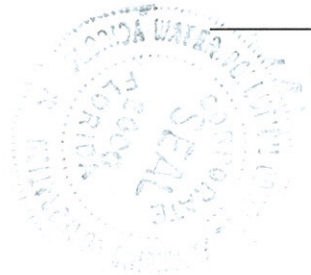
This Amendment 7 to Loan Agreement WW63702P shall be executed in three or more counterparts, any of which shall be regarded as an original and all of which constitute but one and the same instrument.

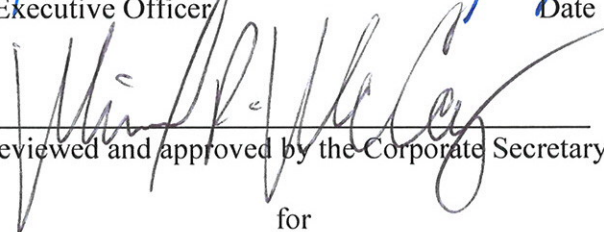
IN WITNESS WHEREOF, the Corporation has caused this amendment to the Loan Agreement to be executed on its behalf by its Chief Executive Officer and the Local Borrower has caused this amendment to be executed on its behalf by its Authorized Representative and by its affixed seal. The effective date of this amendment shall be as set forth below by the Chief Executive Officer of the Corporation.

for  
FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION

  
\_\_\_\_\_  
Chief Executive Officer

5/15/15  
\_\_\_\_\_  
Date



  
\_\_\_\_\_  
Reviewed and approved by the Corporate Secretary

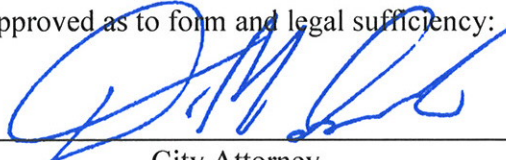
for  
CITY OF MARATHON

  
\_\_\_\_\_  
City Manager

Attest:

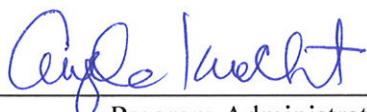
Approved as to form and legal sufficiency:

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

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

SEAL

APPROVED AND ACCEPTED BY THE STATE OF FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION.

  
\_\_\_\_\_  
Program Administrator  
State Revolving Fund