

**AMENDMENT 1 TO LOAN AGREEMENT SW062460
CITY OF POMPANO BEACH**

This amendment is executed by the FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION (the “Corporation”) and the CITY OF POMPANO BEACH, FLORIDA, (the “Local Borrower”) existing as a local governmental entity under the laws of the State of Florida. Collectively, the Department, the Corporation, and the Local Borrower shall be referred to as “Parties” or individually as “Party”.

WITNESSETH:

WHEREAS, the Corporation and the Local Borrower entered into a Clean Water State Revolving Fund Loan Agreement, Number SW062460, authorizing a Loan amount of \$1,840,250, excluding Capitalized Interest; and

WHEREAS, the Local Borrower is entitled to additional financing of \$6,344,000, excluding Capitalized Interest; and

WHEREAS, loan repayment activities need rescheduling to give the Local Borrower additional time to complete construction.

WHEREAS, certain provisions of the Agreement need revision and several provisions need to be added to the Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. Subsection 1.01(23) of the Agreement is deleted and replaced as follows:

“Project” shall mean the works financed by this Loan and shall consist of furnishing all labor, materials, and equipment to construct the stormwater improvements in accordance with the plans and specifications accepted by the Department for the following contracts:

- (1) “N.E 3rd Street and N.E 4th Street Storm Drainage Improvements”; and
- (2) “NW 16th Lane Drainage Improvements and US 1 and NE 14th St Improvements”.

The Project is in agreement with the planning documentation accepted by the Department effective December 26, 2013. A Florida Reaffirmation Notice was published on October 30, 2020 and no adverse comments were received.

2. Subsection 2.04(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 Borrower 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	\$8,184,250	140131

3. Additional financing in the amount of \$6,344,000, excluding Capitalized Interest, is hereby awarded to the Local Borrower.

4. A Financing Rate of 0.30 percent per annum is established for the additional financing amount awarded in this amendment. Individually, the interest rate is 0.15 percent per annum and the Grant Allocation Assessment rate is 0.15 percent per annum. However, if this amendment is not executed by the Local Borrower and returned to the Department before April 1, 2023, the Financing Rate may be adjusted.

5. The estimated principal amount of the Loan is hereby revised to \$8,193,050, which consists of \$8,184,250 authorized for disbursement to the Local Borrower and \$8,800 of Capitalized Interest.

6. An additional Loan Service Fee in the amount of \$126,880, for a total of \$163,685, is hereby estimated. The fee represents two percent of the Loan amount excluding Capitalized Interest, that is, two percent of \$8,184,250.

7. The Semiannual Loan Payment amount is hereby revised and shall be in the amount of \$213,948. Such payments shall be paid to, and must be received by the Trustee beginning on August 15, 2024 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 \$8,356,735, which consists of the Loan principal plus the estimated Loan Service Fee.

8. 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.

Project costs are revised as follows:

<u>CATEGORY</u>	<u>PROJECT COSTS (\$)</u>
Construction and Demolition	7,158,409
Contingencies	715,841
Technical Services After Bid Opening	310,000
SUBTOTAL (Disbursable Amount)	8,184,250
Capitalized Interest	8,800
TOTAL (Loan Principal Amount)	8,193,050

9. The items scheduled under Section 10.07 of the Agreement are rescheduled as follows:

(2) Completion of Project construction is scheduled for February 15, 2024.

(3) Establish the Loan Debt Service Account and begin Monthly Loan Deposits no later than February 15, 2024.

(4) The first Semiannual Loan Payment in the amount of \$213,948 shall be due August 15, 2024.

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

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