

**AMENDMENT 5 TO LOAN AGREEMENT WW650040  
CITY OF ORLANDO**

This amendment is executed by the FLORIDA WATER POLLUTION CONTROL FINANCING CORPORATION (the "Corporation") and the CITY OF ORLANDO, 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 WW650040, as amended, authorizing a Loan amount of \$29,030,360, excluding Capitalized Interest; and

WHEREAS, the Loan is reduced and funds transferred to Loan Number WW640041 to extend the completion dates for certain contract(s); and

WHEREAS, the Semiannual Loan Payment, the Loan amount, and Project costs need revision; and

WHEREAS, the definition of Project needs revision; and

WHEREAS, revised provisions for audit and monitoring are needed.

NOW, THEREFORE, the parties hereto agree as follows:

1. Subsection 1.01(18) of the Agreement, as amended, 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 reclaimed water transmission facilities project in accordance with the plans and specifications accepted by the Department for the following contracts:

(a) "Eastern Regional Reclaimed Water Distribution System Phase II Transmission Main (Contract 1B)"; and

(b) "Eastern Regional Reclaimed Water Distribution System Inline Booster Pump Station"; and

(c) "Water Conserv I Lift Stations Improvements"; and

(d) "Conserv I Flow Diversion Lift Station No. 69 Upgrades".

The Project is in agreement with the planning documentation accepted by the Department effective August 2, 2004. A Florida Categorical Exclusion Notification was published on June 4, 2004 and no adverse comments were received. This Project is a Capitalization Grant Project as defined in Chapter 62-503, Florida Administrative Code.

2. The Loan amount authorized for disbursement is hereby reduced by \$15,230,360. The revised loan amount is \$13,800,000.

3. The estimated Loan Service Fee is reduced \$304,607, and the adjusted total service fee for this loan is \$276,000.

4. The estimated principal amount of the Loan is hereby revised to \$13,922,530, which consists of \$13,800,000 authorized for disbursement to the Local Borrower and \$122,530 of Capitalized Interest. This total consists of the following:

(a) Original Agreement of \$6,452,530, including \$6,330,000 authorized for disbursement to the Local Borrower and \$122,530 of Capitalized Interest, at a Financing Rate of 2.50 percent per annum (the interest rate is 2.50 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum); and

(b) Amendments 1 and 2 of \$2,700,360, authorized for disbursement to the Local Borrower, at a Financing Rate of 2.49 percent per annum (the interest rate is 2.49 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum).

(c) Amendments 3, 4, and 5 of \$4,769,640, authorized for disbursement to the Local Borrower, at a Financing Rate of 2.69 percent per annum (the interest rate is 2.69 percent per annum and the Grant Allocation Assessment rate is 0 percent per annum).

The estimated principal does not reflect payments received to date.

5. The Semiannual Loan Payment amount, is hereby revised and shall be in the amount of \$455,916. Such payment shall be received by the Trustee on June 15, 2015 and semiannually thereafter on December 15 and June 15 until all amounts due hereunder have been fully paid.

The Semiannual Loan Payment amount is based on the total amount owed of \$14,198,530, which consists of the Loan principal plus the estimated Loan Service Fee and its capitalized interest, if any.

6. Sections 2.04 of the Agreement, as amended, is deleted and replaced as follows:

The Local Borrower agrees to the following audit and monitoring requirements.

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(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
CS120001-090	EPA	66.458	Capitalization Grants for State Revolving Funds	\$13,800,000	140131

(2) Audits.

(a) In the event that the Local Borrower expends \$750,000 or more in Federal awards in its fiscal year, the Local Borrower must have a single or program-specific audit conducted in accordance with the provisions of OMB Circular A-133, as revised. Subsection 2.04(1) of this Agreement indicates that Federal funds are awarded through the Department by this Agreement. In determining the Federal awards expended in its fiscal year, the Local Borrower shall consider all sources of Federal awards, including Federal resources received from the Department of Environmental Protection. The determination of amounts of Federal awards expended should be in accordance with the guidelines established by OMB Circular A-133, as revised. An audit of the Local Borrower conducted by the Auditor General in accordance with the provisions of OMB Circular A-133, as revised, will meet the requirements of this part.

(b) In connection with the audit requirements addressed in the preceding paragraph (a), the Local Borrower shall fulfill the requirements relative to auditee responsibilities as provided in Subpart C of OMB Circular A-133, as revised.

(c) If the Local Borrower expends less than \$750,000 in Federal awards in its fiscal year, an audit conducted in accordance with the provisions of OMB Circular A-133, as revised, is not required. The Local Borrower shall inform the Department of findings and recommendations pertaining to the State Revolving Fund in audits conducted by the Local Borrower in which the \$750,000 threshold has not been met. In the event that the Local Borrower expends less than \$750,000 in Federal awards in its fiscal year and elects to have an audit conducted in accordance with the provisions of OMB Circular A-133, as revised, the cost of the audit must be paid from non-Federal resources (i.e., the cost of such an audit must be paid from Local Borrower resources obtained from other than Federal entities).

(d) The Local Borrower may access information regarding the Catalog of Federal Domestic Assistance (CFDA) via the internet at [www.cfda.gov/index?cck=1&au=&cck=](http://www.cfda.gov/index?cck=1&au=&cck=).

(3) Report Submission.

(a) Copies of reporting packages for audits conducted in accordance with OMB Circular A-133, as revised, and required by Subsection 2.04(2) of this Agreement shall be submitted, when

required by Section .320 (d), OMB Circular A-133, as revised, by or on behalf of the Local Borrower directly to each of the following:

- (i) The Department at the following address:

Valerie Peacock, Audit Director  
Office of the Inspector General  
Florida Department of Environmental Protection  
3900 Commonwealth Boulevard, MS 41  
Tallahassee, Florida 32399-3123

- (ii) The Federal Audit Clearinghouse designated in OMB Circular A-133, as revised (the number of copies required by Sections .320 (d)(1) and (2), OMB Circular A-133, as revised, should be submitted to the Federal Audit Clearinghouse), at the following address:

Federal Audit Clearinghouse  
Bureau of the Census  
1201 East 10<sup>th</sup> Street  
Jeffersonville, IN 47132

Submissions of the Single Audit reporting package for fiscal periods ending on or after January 1, 2008, **must be** submitted using the Federal Clearinghouse's Internet Data Entry System which can be found at <http://harvester.census.gov/fac/>

- (iii) Other Federal agencies and pass-through entities in accordance with Sections .320(e) and (f), OMB Circular A-133, as revised.

(b) Pursuant to Section .320(f), OMB Circular A-133, as revised, the Local Borrower shall submit a copy of the reporting package described in Section .320(c), OMB Circular A-133, as revised, and any management letters issued by the auditor, to the Department at the address listed under Subsection 2.04(3)(a) of this Agreement.

(c) Any reports, management letters, or other information required to be submitted to the Department pursuant to this Agreement shall be submitted timely in accordance with OMB Circular A-133, Florida Statutes, or Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, as applicable.

(d) Local Borrowers, when submitting financial reporting packages to the Department for audits done in accordance with OMB Circular A-133, or Chapters 10.550 (local governmental entities) or 10.650 (nonprofit and for-profit organizations), Rules of the Auditor General, should indicate the date that the reporting package was delivered to the Local Borrower in correspondence accompanying the reporting package.

- (4) Record Retention.

The Local Borrower shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of five years from the date the audit report is issued, and shall allow the Department, or its designee, Chief Financial Officer, or Auditor General access to such

records upon request. The Local Borrower shall ensure that audit working papers are made available to the Department, or its designee, Chief Financial Officer, or Auditor General upon request for a period of five years from the date the audit report is issued, unless extended in writing by the Department.

The Local Borrower is hereby advised that the Federal and/or Florida Single Audit Act Requirements may further apply to lower tier transactions that may be a result of this Agreement. For federal financial assistance, the Local Borrower shall utilize the guidance provided under OMB Circular A-133, Subpart B, Section \_\_\_\_\_.210 for determining whether the relationship represents that of a subrecipient or vendor.

The Local Borrower should confer with its chief financial officer, audit director or contact the Department for assistance with questions pertaining to the applicability of these requirements.

(5) Monitoring.

In addition to reviews of audits conducted in accordance with OMB Circular A-133, as revised (see audit requirements above), monitoring procedures may include, but not be limited to, on-site visits by Department staff, limited scope audits as defined by OMB Circular A-133, as revised, and/or other procedures. By entering into this Agreement, the Local Borrower agrees to comply and cooperate with any monitoring procedures/processes deemed appropriate by the Department. In the event the Department determines that a limited scope audit of the Local Borrower is appropriate, the Local Borrower agrees to comply with any additional instructions provided by the Department to the Local Borrower regarding such audit. The Local Borrower further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Chief Financial Officer or Auditor General.

7. Section 10.06 of the Agreement, as amended, is deleted and replaced as follows:

The Local Borrower, the Corporation 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 Borrower 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 the Local Borrower's Project audit or a Department audit. The Local Borrower agrees to the following estimates of Project costs:

PROJECT COSTS

<u>CATEGORY</u>	<u>COST(\$)</u>
Construction and Demolition	13,800,000
Capitalized Interest	122,530
TOTAL (Loan Principal Amount)	<u>13,922,530</u>

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

This Amendment 5 to Loan Agreement WW650040 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

\_\_\_\_\_  
Date

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

for  
CITY OF ORLANDO

\_\_\_\_\_  
Mayor

Attest:

Attest 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