

FEB - 9 2017

Public Works / DCD



STATE OF WASHINGTON  
DEPARTMENT OF COMMERCE

1011 Plum Street SE • PO Box 42525 • Olympia, Washington 98504-2525 • (360) 725-4000  
www.commerce.wa.gov

February 2, 2017

Sarah VanAusdle  
City Of Sequim  
152 West Cedar Street  
Sequim, WA 98382

RE: DWSRF Loan Agreement DM16-952-028

Dear Ms. Sarah VanAusdle:

Enclosed for your files is a fully executed original of an amendment to Drinking Water State Revolving Fund Loan Agreement Number DM16-952-028. Please keep this original with the other local records related to your approved Drinking Water State Revolving Fund Loan Agreement.

If you have any questions or need additional information, please do not hesitate to call me at (360) 725-3087 or email me at jacquie.andresen@commerce.wa.gov.

Sincerely,

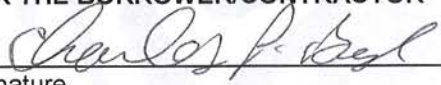
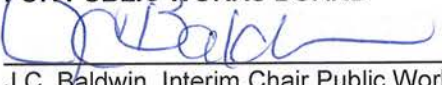
Jacquie Andresen  
Contracts Administration Unit  
Project Manager

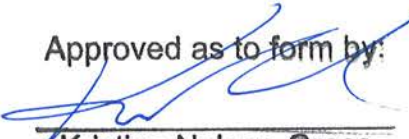
Enclosures:  
Amendment  
Amortization Schedule

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**AMENDMENT FACE SHEET**  
**Loan Number: DM16-952-028**  
**Amendment Number: A**  
**Drinking Water State Revolving Fund (DWSRF)**

Public Works / DCD

<b>1. Contractor</b> City of Sequim 152 West Cedar Street Sequim, WA 98382		<b>2. Contractor Doing Business As (optional)</b> N/A	
<b>3. Contractor Representative (only if updated)</b> N/A		<b>4. Public Works Board Representative (only if updated)</b> N/A	
<b>5. Original Contract Amount</b> \$732,099.00	<b>6. Amendment Amount</b> N/A	<b>7. New Contract Amount</b> N/A	
<b>8. Amendment Funding Source</b> Federal: <input checked="" type="checkbox"/> State: <input checked="" type="checkbox"/> Other: <input type="checkbox"/> N/A: <input type="checkbox"/>		<b>9. Amendment Start Date</b> Amendment Execution Date	<b>10. Contract End Date</b> October 1, 2035
<b>11. Federal Funds (as applicable):</b> N/A	<b>Federal Agency:</b> N/A	<b>CFDA Number:</b> N/A	
<b>12. Amendment Purpose:</b> The purpose of this amendment is to correct a processing error that caused information to be incorrectly displayed in the contract document.  The Board, defined as the Washington State Public Works Board, and Borrower/Contractor acknowledge and accept the terms of this Agreement/Contract As Amended and attachments and have executed this Contract on the date below to start as of the date and year referenced above. The rights and obligations of both parties to this Agreement/Contract As Amended are governed by this Agreement/Contract Amendment and the following other documents incorporated by reference: Declarations Page, Amendment Terms and Conditions including all attachments. A copy of this Agreement/Contract Amendment shall be attached to and made a part of the original Agreement/Contract between the Board and the Borrower/Contractor. Any reference in the original Contract to "Agreement" or "Contract" shall mean the "Agreement As Amended" or "Contract As Amended," respectively.			
<b>FOR THE BORROWER/CONTRACTOR</b>  Signature <u>CHARLES P. BUSH</u> Print Name <u>CITY MANAGER</u> Title <u>1-23-17</u> Date		<b>FOR PUBLIC WORKS BOARD</b>  J.C. Baldwin, Interim Chair Public Works Board <u>10-1-17</u> Date  <b>APPROVED AS TO FORM ONLY</b>  This 14 <sup>th</sup> Day of October, 2015 Bob Ferguson Attorney General  Signature on File Kathryn Wyatt Assistant Attorney General	

Approved as to form by:  
  
**Kristina Nelson-Gross**  
 City Attorney

**AMENDMENT DECLARATIONS (continued)**

Amendment Title	Administrative Correction
Loan Number:	DM16-952-028
Amendment Number	A
Project Title:	5th and McCurdy Booster Pump Station Improvements

Scope of Work:

This project consists of replacing an existing pump with approximately two 15 HP pumps , electrical improvements, telemetry improvements, and auxiliary power at the 5th and McCurdy Booster Pump Station.

In addition to costs of construction, costs may include (but are not limited to): engineering, cultural and historical resources review, permits, public involvement, and bid documents needed to meet local, state, and federal standards.

# AMENDMENT DECLARATIONS

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Amendment Title Administrative Correction  
Amendment Number A

## CLIENT INFORMATION

Legal Name: City of Sequim  
Contract Number: DM16-952-028  
Award Year: 2016  
State Wide Vendor Number: SWV0002070

## PROJECT INFORMATION

Project Title: 5th and McCurdy Booster Pump Station Improvements  
Project City: Sequim  
Project State: Washington  
Project Zip Code: 98382

## CONTRACT INFORMATION

Loan Amount: 732,099.00  
Loan Fee (included in loan amount if applicable) 7,249.00  
Loan Forgiveness %: 0%  
Loan Term: 20 years  
Interest Rate: 1.00%  
Payment Month: October  
Earliest Date for Construction 7/1/15  
Reimbursement:  
Time of Performance 48 months from Contract execution date to Project Completion date

## SPECIAL TERMS AND CONDITIONS GOVERNING THIS AGREEMENT

The Contractor shall furnish the Board, on an annual basis, copy of the financial statements and a report regarding the collection and distribution of funds dedicated for loan repayment, beginning with the fiscal year reporting period the Contractor receives the loan and continuing until the term of the loan, or until such time the Board is satisfied with the Contractor's finances and notifies the Contractor that this condition no longer applies. Submittal of financial statements and report is due every first (1st) day of June of each year.

**PLEASE NOTE:** The Contractor shall create, fund and maintain a Contingency Reserve of \$73,210 and provide proof of such reserve, prior to funds being dispersed by Commerce.

The following sections of this contract are hereby deleted:

Section 2.2 - ADMINISTRATIVE COST ALLOCATION (final sentence): "An approved current federal indirect cost rate may be applied up to the maximum administrative budget allowed".

Section 2.24. - INDIRECT COSTS (entire section).

## LOAN SECURITY CONDITION GOVERNING THIS LOAN AGREEMENT

This Contract is a revenue obligation of the CONTRACTOR payable solely from the net revenue of the Water system. Payments shall be made from the net revenue of the utility after the payment of the principal and interest on any revenue bonds, notes, warrants or other obligations of the utility having a lien on that net revenue. As used here, "net revenue" means gross revenue minus expenses of maintenance and operations. This option may be used only if the entire project is a domestic water, sanitary sewer, storm sewer or solid waste utility project.

# AMENDMENT TERMS AND CONDITIONS

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## DRINKING WATER STATE REVOLVING FUND

Contractor/Borrower: City of Sequim  
Contract Number: DM16-952-028  
Amendment Number: A

The purpose of this amendment is to correct a processing error that caused information to be incorrectly displayed in the contract document.

The Public Works Board (or its successors), a department of the State of Washington, (hereafter referred to as the "Board") and the Contractor, listed on the Face Sheet, agree to amend the declared loan by modifying the contract document as set forth below.

**Contract Declarations Pages:**

No changes to Declarations Page.

**Contract Face Sheet:**

End date correction from 2036 to 2035.

### Combined Amortization Schedule for Contract Num: DM16-952-028

**Contractor Name:** Sequim City Of

**Project Name:** 5th and McCurdy Booster Pump Station Improvements

**Total Loan Principal:** \$732,099.00

**Accrual Start Date:**

**Paid Off:**

**First Payment Date:** 10/1/2016

**Loan Start Date:** 8/9/2016

**Last Payment Date:** 10/1/2035

#### Amortization Schedule

Pmt Due Date	Principal	Accrued Interest	Interest	Payment Due	Loan Balance
10/1/2016	\$0.00	\$10.47	\$10.47	\$10.47	\$7,249.00
10/1/2017	\$381.53	\$72.49	\$72.49	\$454.02	\$6,867.47
10/1/2018	\$381.53	\$68.67	\$68.67	\$450.20	\$6,485.94
10/1/2019	\$381.53	\$64.86	\$64.86	\$446.39	\$6,104.41
10/1/2020	\$381.53	\$61.04	\$61.04	\$442.57	\$5,722.88
10/1/2021	\$381.53	\$57.23	\$57.23	\$438.76	\$5,341.35
10/1/2022	\$381.53	\$53.41	\$53.41	\$434.94	\$4,959.82
10/1/2023	\$381.52	\$49.60	\$49.60	\$431.12	\$4,578.30
10/1/2024	\$381.53	\$45.78	\$45.78	\$427.31	\$4,196.77
10/1/2025	\$381.52	\$41.97	\$41.97	\$423.49	\$3,815.25
10/1/2026	\$381.52	\$38.15	\$38.15	\$419.67	\$3,433.73
10/1/2027	\$381.53	\$34.34	\$34.34	\$415.87	\$3,052.20
10/1/2028	\$381.52	\$30.52	\$30.52	\$412.04	\$2,670.68
10/1/2029	\$381.53	\$26.71	\$26.71	\$408.24	\$2,289.15
10/1/2030	\$381.53	\$22.89	\$22.89	\$404.42	\$1,907.62
10/1/2031	\$381.52	\$19.08	\$19.08	\$400.60	\$1,526.10
10/1/2032	\$381.52	\$15.26	\$15.26	\$396.78	\$1,144.58
10/1/2033	\$381.53	\$11.45	\$11.45	\$392.98	\$763.05
10/1/2034	\$381.52	\$7.63	\$7.63	\$389.15	\$381.53
10/1/2035	\$381.53	\$3.82	\$3.82	\$385.35	\$0.00
<b>Totals:</b>	<b>\$7,249.00</b>	<b>\$735.37</b>	<b>\$735.37</b>	<b>\$7,984.37</b>	