

RESOLUTION NO. 16-1365

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, APPROVING AN INTERLOCAL AGREEMENT BETWEEN MIAMI-DADE COUNTY AND THE TOWN OF MIAMI LAKES PROVIDING FOR FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) FUNDED STORMWATER DRAINAGE PROJECTS; AUTHORIZING THE TOWN MANAGER TO EXPEND BUDGETED FUNDS; AUTHORIZING TOWN OFFICIALS TO IMPLEMENT THE TERMS AND CONDITIONS OF THE AGREEMENT; AUTHORIZING THE MAYOR TO EXECUTE THE AGREEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Miami-Dade County (the “County”) received a grant from the Federal Emergency Management Agency (“FEMA”) for canal dredging along 57th Avenue canal that required a local match of 12.5% from the Town of Miami Lakes (the “Town”); and

WHEREAS, the County seeks reimbursement from the Town in the amount of \$145,180 for its portion of the project costs and has agreed to provide the Town ten (10) years to repay that amount; and

WHEREAS, in 2013, the County refinanced its Stormwater Utility Debt, to which the Town holds a pro-rata share, and achieved a savings of \$73,500; and

WHEREAS, the County and the Town have agreed to enter into an Interlocal Agreement for FEMA Funded Stormwater Drainage Projects in the form attached hereto as Exhibit A (“Interlocal Agreement”); and

WHEREAS, the Interlocal Agreement requires the Town to pay \$145,180 at the rate of \$14,518 per year over the next ten years; and

WHEREAS, the Town Council finds that it is in the best interest of the Town for the Town to approve the Interlocal Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MIAMI LAKES, FLORIDA, AS FOLLOWS:

Section 1. Recitals. The foregoing Recitals are true and correct and incorporated herein by this reference.

Section 2. Approval of Interlocal Agreement. The Interlocal Agreement between Miami-Dade County and the Town of Miami Lakes for Federal Emergency Management Agency

(FEMA) Funded Stormwater Drainage Projects (“Interlocal Agreement”) attached hereto as Exhibit A is approved. Subject to approval by the Town Attorney as to form and legality, the Town Manager is authorized to approve non-material changes to the Agreement.

Section 3. Authorization of Fund Expenditure. The Town Manager is authorized to expend budgeted funds to implement the terms and conditions of the Interlocal Agreement.

Section 4. Authorization of Town Officials. The Town Manager and the Town Attorney are authorized to take all action necessary to implement the terms and conditions of the Interlocal Agreement.

Section 5. Execution of Interlocal Agreement. The Town Manager is authorized to execute the Interlocal Agreement on behalf of the Town.

Section 6. Effective Date. This Resolution shall take effect immediately upon adoption.

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Passed and adopted this 5th day of April, 2016.

The foregoing resolution was moved by Councilman Cid The motion was seconded by Councilman Rodriguez and upon being put to a vote, the vote was as follows:

Mayor Michael A. Pizzi, Jr.

Vice Mayor Tim Daubert

Councilmember Manny Cid

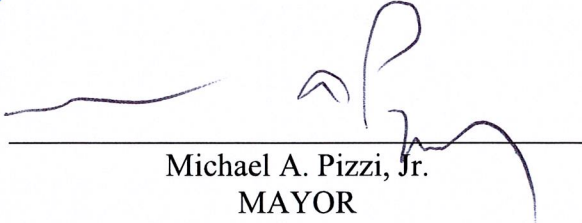
Councilmember Tony Lama

Councilmember Ceasar Mestre

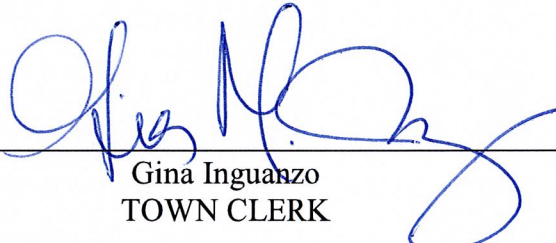
Councilmember Frank Mingo

Councilmember Nelson Rodriguez

Y
A
Y
Y
Y
Y
Y


Michael A. Pizzi, Jr.
MAYOR

Attest:


Gina Inguanzo
TOWN CLERK

Approved as to form and legal sufficiency:

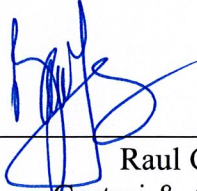

Raul Gastesi, Jr.
Gastesi & Associates, P.A.
TOWN ATTORNEY

EXHIBIT “A”

MIAMI-DADE COUNTY, FLORIDA



INTERLOCAL AGREEMENT

**TOWN OF MIAMI LAKES
AND
MIAMI-DADE COUNTY STORMWATER UTILITY

FOR
FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA)
FUNDED STORMWATER DRAINAGE PROJECTS**

MIAMI-DADE COUNTY
STORMWATER UTILITY (305)372-6688
701 NORTHWEST FIRST COURT, SUITE 500
MIAMI, FL 33136



**INTERLOCAL AGREEMENT
BETWEEN
TOWN OF MIAMI LAKES
AND
MIAMI-DADE COUNTY STORMWATER UTILITY
FOR FEMA-SUBSIDIZED
STORMWATER DRAINAGE PROJECTS**

THIS INTERLOCAL AGREEMENT, [the "Agreement"] by and between Miami-Dade County Stormwater Utility, a public body corporate and politic, through its governing body, the Board of County Commissioners of Miami-Dade County, Florida, [hereinafter sometimes referred to as "UTILITY"], and the Town of Miami Lakes, a Florida Municipal Corporation, through its governing body, the Miami Lakes Town Council of the Town of Miami Lakes, Florida [hereinafter sometimes referred to as "TOWN"], is entered into as follows:

WITNESSETH

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS CONTAINED HEREIN AND THE MUTUAL BENEFITS TO BE DERIVED FROM THIS AGREEMENT, THE PARTIES HERETO AGREE AS FOLLOWS:

**ARTICLE I
PURPOSES**

The UTILITY and the TOWN enter into this Agreement to further the following purposes:

- (1) To repair and restore shared stormwater drainage systems located within the limits of the drainage service areas in accordance with Attachment "A". These activities include dredging canals, culvert, bridge and headwall repair or replacement, embankment restoration, and any required maintenance of flow control structures and enhancing shared stormwater drainage systems as determined by conditions of the system and the level of service established;
- (2) To provide a mechanism for the UTILITY and the TOWN to share and allocate the cost of restoring and repairing shared stormwater drainage systems as stated in (1), above and to reimburse the UTILITY for expenditures benefitting the TOWN for FEMA-approved projects on shared stormwater drainage systems;
- (3) Seek to protect and promote the public health, safety, and general welfare through the management of stormwater run-off;
- (4) Seek to maintain and improve water quality and preserve and enhance the environmental quality of the receiving waters;

- (5) Seek to control flooding that results from rainfall events;
- (6) Seek to prevent unmanaged rainwater from eroding sandy soils and causing sedimentation;
- (7) Seek to prevent the disruption of the habitat of aquatic plants and animals;
- (8) Seek to promote intergovernmental cooperation in effectively and efficiently managing stormwater run-off.

ARTICLE II DEFINITIONS

Agreement shall mean this document, including any written amendments, attachments, and other written documents, which are expressly incorporated by reference.

Annual Charges shall mean the principal derived via amortization table, plus interest charges and administrative fees, over a mutually agreed upon period.

Shared Stormwater Drainage System shall mean that portion of the drainage system owned by the UTILITY to which both the TOWN and the UTILITY may contribute stormwater runoff and which is identified in Attachment "A" a copy of which is attached hereto and incorporated herein by reference.

Costs allocable to the TOWN shall mean those portions of the actual outlays budgeted by the UTILITY in the UTILITY's budget process, which are allocated to the TOWN based on the FEMA approved projects associated with shared drainage systems.

Costs allocable to the UTILITY shall mean those portions of the actual outlays budgeted by the TOWN in the TOWN's budget process, which are allocated to the UTILITY based on the FEMA-approved projects associated with shared drainage systems.

FEMA-Funded Projects shall mean canal dredging, culvert and headwall repair and replacement, embankment restoration, roadway drainage repair and replacement, and road resurfacing, funded in part by the Federal Emergency Management Agency (FEMA).

Interest Charges shall mean the interest rate equivalent to the annual average (based on monthly rates reported by the Miami-Dade County Finance Department) that the UTILITY earned on its pooled investments during that particular prior fiscal year, applied to the balance of the amortized amount. Interest shall accrue from the effective date of this Agreement and may be prorated for the period between payments.

Fiscal Year shall mean the period beginning on October 1 and ending on September 30 of the following year.

Force Majeure shall mean an act of God, epidemic, lightning, earthquake, fire, explosion, hurricane, flood or similar occurrence, strike, an act of a public enemy, or blockade, insurrection, riot, general arrest or restraint of government and people, civil disturbance or similar occurrence, which has had or may reasonably be expected to have a material adverse effect on the rights or obligations under this Agreement, and which, by the exercise of due diligence, such parties shall not have been able to avoid. Such acts or events DO NOT INCLUDE inclement weather (except as noted above) or the acts or omissions of subcontractors, third-party contractors, material men, suppliers, or their subcontractors, unless such acts or omissions are otherwise encompassed by the definition set forth above.

ARTICLE III STATEMENT OF WORK

The UTILITY shall fully and timely perform all work tasks defined herein under FEMA-Funded Projects and described in Attachment "B" a copy of which is attached hereto and incorporated herein by reference. The UTILITY and the Town agree that the majority of the work tasks have been completed to date.

The UTILITY shall repair and restore shared stormwater management systems located within the limits of the stormwater drainage system service areas as set forth in Attachment "A" a copy of which is attached hereto and incorporated herein by reference.

The TOWN's relative stormwater runoff contribution to the UTILITY's shared stormwater drainage system and the UTILITY's relative stormwater runoff contribution to the shared stormwater drainage system are set forth in Attachment "A", a copy of which is attached hereto and incorporated herein by reference.

Final construction costs and soft costs shall be determined based upon actual final itemized costs approved by the UTILITY, the Florida Department of Business and Professional Regulation (formerly the Florida Department of Community Affairs, DCA), and FEMA. Soft costs are costs including but not limited to: planning and design, geotechnical sampling and analysis, surveying, consultant management services, and other related costs that are not directly attributable to construction. The UTILITY management costs are not reimbursable by FEMA.

ARTICLE IV TERM OF THE AGREEMENT

Initial Term

The term of this Agreement shall be for a period of ten (10) years, from October 1, 2016 to September 30, 2026.

**ARTICLE V
TOWN AND UTILITY RESPONSIBILITIES**

- A. Upon the request of either the TOWN or the UTILITY, each party shall share information concerning operations, design and construction costs and cost allocation determinations of the FEMA-approved projects associated with shared stormwater drainage systems.
- B. The TOWN and the UTILITY shall provide notice to each other designating their respective Project Manager. Each party shall promptly notify each other of any change in the Project Manager designation by written notice as set forth in this Agreement.
- C. The costs allocable to the TOWN and the costs allocable to the UTILITY based on the relative stormwater runoff contribution to each others shared portion of the stormwater drainage systems are included in this Agreement and presented as described in Attachment "B", a copy of which is attached hereto and incorporated herein by reference. The costs are not to be exceeded and may only be lowered based on the final FEMA closure of the projects.
- D. Costs allocable to the TOWN represent principal and interest costs. A statement of such costs shall be provided to the TOWN not later than December 1st of each year for the prior fiscal year and may vary due to interest added each year. The first payment from the Town will be made to the UTILITY following the TOWN's receipt of the statement to be provided by December 1, 2016.
- E. Payments by the TOWN to the UTILITY shall be made not later than thirty (30) days from the date of receipt of the invoice from the UTILITY. In the event of a dispute concerning the invoiced amount, the TOWN may notify the UTILITY of the nature of the dispute and the UTILITY shall make arrangements for the pertinent records to be made available for inspection by the TOWN. The UTILITY shall reimburse the TOWN for any amounts determined to have been overpaid by the TOWN within thirty (30) days after verification by the UTILITY of the overpayment.
- F. The TOWN and the UTILITY shall maintain financial records for the full term of this Agreement and shall make the records available within a reasonable time after requesting them for inspection and copying by either the TOWN or the UTILITY at the place where the records are maintained.
- G. The TOWN and the UTILITY shall comply with all applicable regulations, ordinances and laws.
- H. The UTILITY shall manage the financial administration of the Project sites, prepare FEMA documentation, advance funds for design and construction, and provide design and construction management for an agreed management flat fee of two percent (2%) of the design and construction costs for restoration and repair of shared stormwater drainage systems that may be financed over the Term of the Agreement. The TOWN is aware that FEMA may not reimburse this management fee, however, the management fee is consistent with similar costs for this type of work.

- I. To the extent that costs are not reimbursed by FEMA, the TOWN shall pay the UTILITY for those costs expended by the UTILITY, in accordance with Attachment "B", including those costs incurred by the UTILITY prior to the execution of this Agreement pursuant to expediting the repair and restoration of the shared stormwater drainage systems.
- J. The UTILITY shall identify all necessary permits, utility adjustments, and rights-of-way for the Project in accordance with applicable federal, state, and local laws and ordinances.
- K. The parties acknowledge and agree that if the amounts provided in Attachment "B" attached hereto are revised to reflect the actual amounts expended or due, appropriate credits will be provided to the party entitled to such credits.

ARTICLE VI COMPENSATION/CONSIDERATION

It is the intent and understanding of the parties that this Agreement is solely for the benefit of the TOWN and the UTILITY. No person or entity other than the TOWN or the UTILITY shall have any rights or privileges under this Agreement in any capacity whatsoever, either as a third-party beneficiary or otherwise.

ARTICLE VII DEFAULT

TOWN Event of Default

Without limitation, the failure by the TOWN to substantially fulfill any of its material obligations in accordance with this Agreement, unless such failures are justified by Force Majeure, shall constitute a "TOWN event of default".

If a TOWN event of default should occur, the UTILITY shall have all of the following cumulative and independent rights and remedies:

1. The right to declare that this Agreement is terminated, effective upon such date as is designated by the UTILITY.
2. Any and all rights provided under federal laws and the laws of the State of Florida, and Miami-Dade County.

UTILITY Event of Default

Without limitation, the failure by the UTILITY to substantially fulfill any of its material obligations in accordance with this Agreement, unless such failures are justified by Force Majeure, shall constitute a "UTILITY event of default".

If a UTILITY event of default should occur, the TOWN shall have all of the following cumulative and independent rights and remedies:

1. The right to declare that this Agreement is terminated, effective upon such date as is designated by the TOWN.
2. Any and all rights provided under federal laws and the laws of the State of Florida and Miami-Dade County.

ARTICLE VIII GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida. Venue for any court action between the parties for any controversy arising from or related to this Agreement shall be in the Eleventh Judicial Circuit in and for Miami-Dade County, Florida, or in the United States District Court for the Southern District of Florida, in Miami-Dade County, Florida.

ARTICLE IX ENTIRETY OF AGREEMENT

This Agreement incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained in this Agreement. The parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this Agreement, and that this Agreement contains the entire agreement between the parties as to all matters contained herein. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written. It is further agreed that any oral representations or modifications concerning this Agreement shall be of no force or effect, and that this Agreement may be modified, altered or amended only by a written amendment duly executed by both parties hereto or their authorized representatives.

ARTICLE X HEADINGS

Captions and headings in this Agreement are for ease of reference only and do not constitute a part of this Agreement and shall not affect the meaning or interpretation of any provisions herein.

ARTICLE XI REPRESENTATION OF TOWN

The TOWN represents that this Agreement has been duly authorized, executed and delivered by the Town Council of the Town of Miami Lakes, as the governing body of the TOWN and it has

the required power and authority to perform this Agreement and has granted the Town Manager the required power and authority to perform this Agreement.

**ARTICLE XII
REPRESENTATION OF UTILITY**

The UTILITY represents that this Agreement has been duly approved, executed and delivered by the Board of County Commissioners, as the governing body of the UTILITY, and it has granted the Miami-Dade County Mayor the required power and authority to execute this Agreement.

**ARTICLE XIII
WAIVER**

There shall be no waiver of any right related to this Agreement unless in writing and signed by the party waiving such right. No delay or failure to exercise a right under this Agreement shall impair such right or shall be construed to be a waiver thereof. Any waiver shall be limited to the particular right so waived and shall not be deemed a waiver of the same right at a later time or of any other right under this Agreement.

**ARTICLE XV
INVALIDITY OF PROVISIONS, SEVERABILITY**

Wherever possible, each provision of the Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement, provided that the material purposes of this Agreement can be determined and effectuated.

**ARTICLE XVI
INDEPENDENT CONTRACTOR**

For work performed by the TOWN, the TOWN shall perform all work and services described as an independent contractor and not as an officer, agent, servant, or employee of the UTILITY. The TOWN shall have control of the work performed in accordance with the terms of this Agreement and of all persons performing the same, and the TOWN shall be responsible for the acts and omissions of its officers, agents, employees, contractors, and subcontractors, if any.

For work performed by the UTILITY, the UTILITY shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant, or employee of the TOWN. The UTILITY shall have control of the work performed in accordance with the terms of this Agreement and of all persons performing the same, and the UTILITY shall be

responsible for the acts and omissions of its officers, agents, employees, contractors, and subcontractors, if any.

Nothing in this agreement shall be construed as creating a partnership or joint venture between the UTILITY and the TOWN. No person performing any of the work or services described hereunder shall be considered an officer, agent, servant or employee of the UTILITY, nor shall any such person be entitled to any benefits available or granted to employees of the UTILITY.

ARTICLE XVII INDEMNIFICATION

The TOWN shall indemnify and hold harmless the UTILITY and its officers, employees, agents and instrumentalities to the extent and within the limitations of Section 768.28, Fla. Stat., subject to the provisions of that Statute from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the UTILITY or its officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the performance of this Contract by the TOWN or its employees, agents, servants, partners, principals or subcontractors. The TOWN shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the UTILITY, where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorney's fees which may issue thereon, provided, however, this indemnification shall only be to the extent and within the limitation of Section 768.28 Florida Statute, subject to the provisions of that Statute whereby the TOWN shall not be held liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of \$200,000, or any claim or judgments or portions thereof, which, when totaled with all other occurrences, exceeds the sum of \$300,000, from any and all personal injury or property damage claims, liabilities, losses and causes of action which may arise solely as a result of the negligence of the TOWN. The TOWN expressly understands and agrees that any insurance protection required by this Contract or otherwise provided by the TOWN shall in no way limit the responsibility to indemnify, keep and save harmless and defend the UTILITY or its officers, employees, agents and instrumentalities as herein provided.

The UTILITY does hereby agree to indemnify and hold harmless the TOWN to the extent and within the limitations of Section 768.28, Fla. Stat., subject to the provisions of that Statute whereby UTILITY shall not be held liable to pay a personal injury or property damage claim or judgment by any one person which exceeds the sum of \$200,000, or any claim or judgments or portions thereof, which, when totaled with all other occurrences, exceeds the sum of \$300,000, from any and all personal injury or property damage claims, liabilities, losses and causes of action which may arise solely as a result of the negligence of UTILITY. However, nothing herein shall be deemed to indemnify the TOWN from any liability or claim arising out of the negligent performance or failure of performance of the TOWN or any unrelated third party.

**ARTICLE XVIII
NOTICES AND APPROVAL**

Notices and approvals required or contemplated by this Agreement shall be written and personally served or mailed, registered or certified United States mail, with return receipt requested, addressed to the parties as follows:

To COUNTY: Miami-Dade County Stormwater Utility Planning Division
701 N.W. 1 Court, 5th Floor
Miami, Florida 33136
Attn: Division Chief
(305) 372-6688

To TOWN: Town of Miami Lakes
6601 Main Street
Miami Lakes, FL 33014
Attn: Mr. Alex Rey, Town Manager
(305) 364-6100

IN WITNESS THEREOF, the parties through their duly authorized representatives hereby execute this AGREEMENT commencing on the date of execution by UTILITY.

Attest:

TOWN OF MIAMI LAKES, FLORIDA



Town Clerk 4/11/2016
Date

Authorized signature on behalf
of the Town of Miami Lakes, Florida.

By:  _____
Town Manager 4/12/16
Date

MIAMI-DADE COUNTY, FLORIDA

By: _____
County Mayor or Designee Date

For the Board of County Commissioners
Miami-Dade County, Florida

Stephen P. Clark Center
111 N.W. 1st. Street
Miami, Florida 33128

HARVEY RUVIN, CLERK

Attest:

By: _____
Deputy Clerk Date

ATTACHMENT “A”

A.1 – Percent Share Calculation Table

A.2 – Canals and Drainage Basins Map

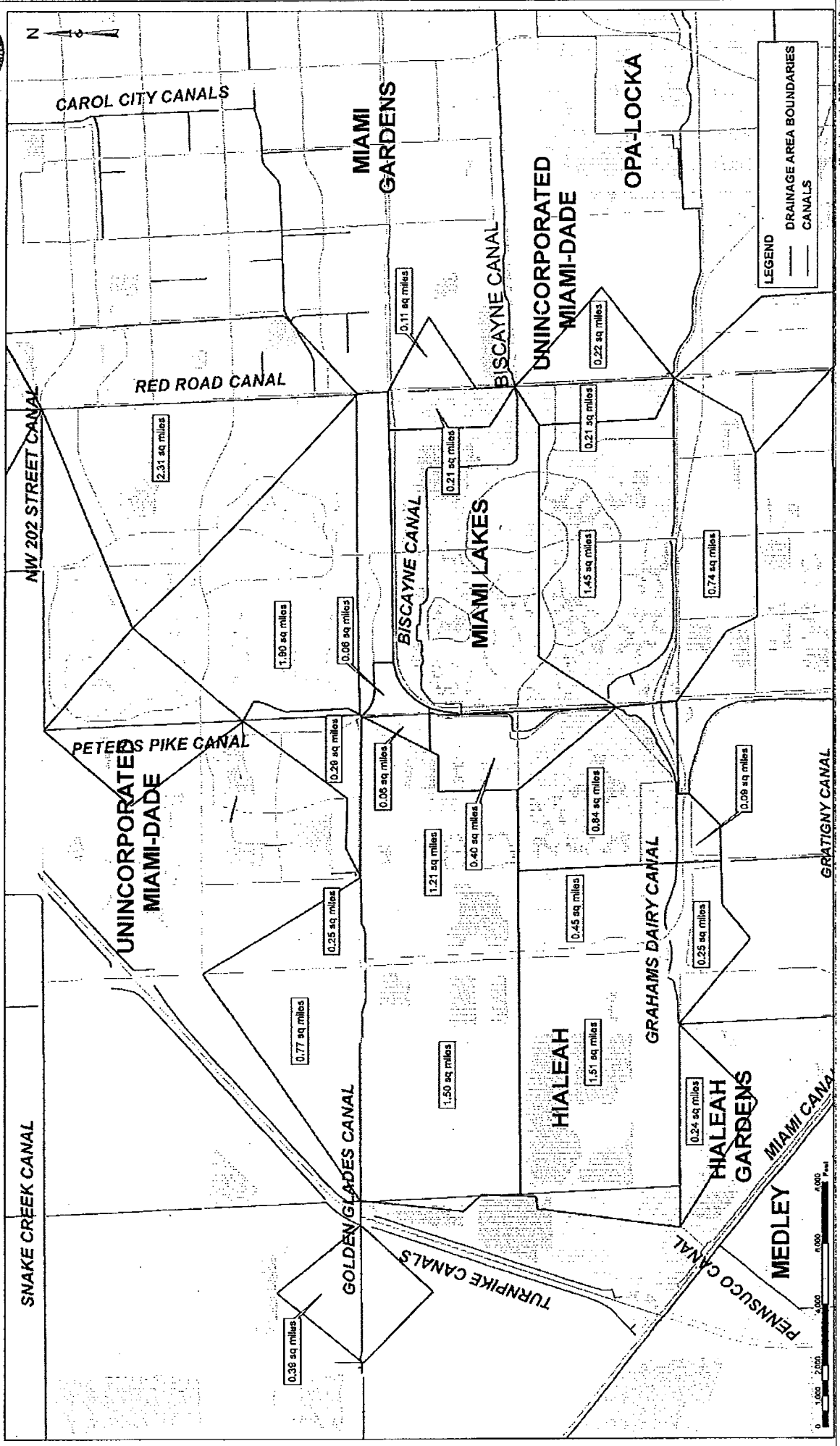
ATTACHMENT "A"

TOWN OF MIAMI LAKES
CANAL DRAINAGE AREAS % SHARE

<u>CANAL</u>	<u>DRAINAGE AREAS (SQ MILE)</u>		<u>% SHARE</u>
RED ROAD CANAL			
1. Miami Lakes	0.42	(0.21+0.21)	6%
2. Miami Gardens	0.11		2%
3. Hialeah	3.53	(1.71+1.04+0.55+0.23)	50%
4. Miami-Dade County	2.95	(0.19+0.22+2.31+0.23)	42%
PETER'S PIKE CANAL			
1. Miami Lakes	0.06	C-8 to NW 170 St	50%
2. Miami-Dade County	0.06	C-8 to NW 170 St	50%
GOLDEN GLADES CANAL			
1. Miami Lakes	1.21		19%
2. Miami-Dade County	3.60	(0.25+0.29+0.77+0.39+1.9)	57%
3. Hialeah	1.54		24%
GRAHAM'S DAIRY CANAL			
1. Miami Lakes	2.74	(1.45+0.84+0.45)	49%
2. Hialeah	2.59	(1.51+0.25+0.09+0.74)	46%
3. Hialeah Gardens	0.24	(0.24)	4%



TOWN OF MIAMI LAKES CANALS AND DRAINAGE AREAS



LEGEND

- DRAINAGE AREA BOUNDARIES
- CANALS



Miami Lakes Area DATE: 06/02/14 BY: MUP/ps
FILE: MiamiLakes_1.PDF

ATTACHMENT "B"

FEMA Funded Project
Cost Table

MDC Department of Regulatory and Economic Resources
Water Management Division

FEMA - Secondary Canal Dredging Project

TOWN OF MIAMI LAKES COST SHARE

No.	Canal Name	Estimated Length (ft) FEMA	FEMA Estimated Cost (\$) (1)	Actual Total Cost (\$) (1)	Actual Adjusted Cost (\$) (2)	Local Share 12.5% (\$) (3)	% Share (4)	Miami Lakes Cost Share (\$) (5)	2% Management Fee (\$) (6)	Final Miami Lakes Cost (\$) (7)	Status
1	Red Road	43,500	\$12,912,518.00	\$19,213,247.41	\$3,984,978.91	\$498,122.36	6.0	\$29,887.34	\$4,781.97	\$34,669.32	Dredging complete
2	Peter's Pike	2,070	\$489,957.00	\$30,601.35	\$14,413.62	\$1,801.70	50.0	\$900.85	\$144.14	\$1,044.99	No proposed dredging
3	Golden Glades	36,730	\$6,491,327.65	\$1,308,386.19	\$986,447.58	\$123,305.95	19.0	\$23,428.13	\$3,748.50	\$27,176.63	Dredging complete
4	Grahams Daily	28,518	\$5,418,058.20	\$1,624,025.42	\$1,158,187.24	\$144,773.41	49.0	\$70,938.97	\$11,350.23	\$82,289.20	Dredging complete
	TOTALS	110,818	\$25,311,860.85	\$22,176,260.37	\$6,144,027.35	\$768,003.42		\$125,155.29	\$20,024.85	\$145,180.14	

Miami Lakes Cost, excluding interest **\$ 145,180.14**

- (1) FEMA Estimated Cost and Actual Cost include all Repair, Mitigation, and Soft Costs.
- (2) Costs after October 1, 2003
- (3) Local Share Amount is Actual Adjusted Cost X 12.5%
- (4) % Share is based on the basin study performed by DERM and attached here with.
- (5) Miami Lakes Cost Share = Local Share X % Share.
- (6) 2% Management Fee = Actual Date Adjusted Cost X % Share X 2%.
- (7) Final Cost Share = Actual Adjusted Cost plus 2% Management Fee.

PAYMENT OPTIONS:

Frequency	Term*	Interest	Amount	Total
A. Once	6 months	none	\$145,180.14	\$145,180.14
B. Annual	10 years	variable	\$14,518.01	\$145,180.14, plus annual interest

NOTES:

* One-time payment to be made upon invoicing and within 6 months of BCC execution date of Agreement

* Annual payment for 10 years to be made within two (2) months of County invoice presentation date

Costs provided by the former DERM's Division of Recovery and Mitigation; all functions now under the Water Management Division, RER