

## MEMORANDUM OF AGREEMENT

THIS AGREEMENT, made and entered into this \_\_\_, day of \_\_\_\_\_, 201 \_\_\_, by and between the State of Florida, Department of Transportation, hereinafter referred to as "FDOT" and the State of Florida, Department of Financial Services, Division of Treasury, hereinafter referred to as "TREASURY" and the **CITY OF CLEARWATER**, hereinafter referred to as the "PARTICIPANT".

### WITNESSETH

WHEREAS, "FDOT" is currently constructing the following project:

Main Financial Project No.:**431491-1-52-01**  
County: **PINELLAS**

hereinafter referred to as the "PROJECT".

WHEREAS, FDOT and the PARTICIPANT entered into a **Locally Funded Agreement** dated \_\_\_\_\_, 201 \_\_\_, wherein FDOT agreed to perform certain work on behalf of the PARTICIPANT in conjunction with the PROJECT.

WHEREAS, the parties to this AGREEMENT mutually agreed that it would be in the best interest of the FDOT and the PARTICIPANT to establish an interest bearing escrow account to provide funds for the work performed on the PROJECT on behalf of the PARTICIPANT by the FDOT.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the parties agree to the following:

1. An initial deposit in the amount of \$294,705.00 dollars (Two Hundred and Ninety Four Thousand, Seven Hundred and Five Dollars) will be made by the PARTICIPANT into an interest bearing escrow account established by the FDOT for the purposes of the PROJECT. Said escrow account will be opened with the TREASURY on behalf of the FDOT upon receipt of this Memorandum of Agreement. Such account will be an asset of the FDOT.

2. Other deposits may be made by the PARTICIPANT as necessary to cover cost increases or the cost of additional work prior to the execution of any Supplemental Agreements or Amendments.

3. Payment will be made as follows (check appropriate payment method):

- Wire transfer
- ACH deposit
- Check

A wire transfer or ACH deposit is the preferred method of payment and should be used whenever possible. Following is the wiring and ACH deposit instructions:

For wire transfers: Bank of America  
Account # 001009068974  
ABA # 026009593  
Chief Financial Officer of Florida  
Re: DOT – K 11-78, Financial Project #

For ACH deposits: Bank of America  
Account # 001009068974  
ABA # 063100277  
Chief Financial Officer of Florida  
Re: DOT – K 11-78, Financial Project #

If a check is the method of payment, the check shall be made payable to the Department of Financial Services, Revenue Processing and mailed to the FDOT, OOC-GAO for appropriate processing at the following address:

Florida Department of Transportation  
OOC-GAO, LFA Section  
605 Suwannee Street, MS 42B  
Tallahassee, Florida 32399

**A copy of this Agreement should accompany any deposits. When the check is mailed to Tallahassee, the District Office should instruct the PARTICIPANT to mail the District Office a copy of the check.**

4. The FDOT's Comptroller or designee shall be the sole signatories on the escrow account with the TREASURY and shall have sole authority to authorize withdrawals from said account.

5. Unless instructed otherwise by the FDOT, all interest accumulated in the escrow account shall remain in the account for the purposes of the PROJECT as defined in the LFA.

6. The TREASURY agrees to provide written confirmation of receipt of funds to the FDOT.

7. The TREASURY further agrees to provide periodic reports to the FDOT.

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STATE OF FLORIDA  
DEPARTMENT OF TRANSPORTATION  
COMPTROLLER

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STATE OF FLORIDA  
DEPARTMENT OF FINANCIAL  
SERVICES, DIVISION OF TREASURY

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PARTICIPANT SIGNATURE

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PARTICIPANT NAME & TITLE

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PARTICIPANT ADDRESS

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FEDERAL EMPLOYER I.D. NUMBER