



GM FINANCIAL

Application for Equipment Lease

City of Hollywood, Florida

Legal Name of Lessee (Applicant)

2600 Hollywood Blvd

Address

www.hollywoodfl.org

Website Address

Hollywood

City

FL

State

Fed Tax ID#

33022

Zip

PERSON TO CONTACT FOR CLARIFICATION REGARDING PROJECT

Joel Wall

Name

JWall@hollywoodfl.org

Email

Fleet Manager Coordinator

Title

(954) 967-4555

Phone

PERSON TO CONTACT FOR CLARIFICATION REGARDING FINANCIAL INFORMATION

Paul A Bassar

Name

pbassar@hollywoodfl.org

Email

Director Procurment & Contract Compliance

Title

(954) 921-3628

Phone

OBLIGATIONS / ECONOMICS

Are the Applicant's obligations Bank Qualified, i.e., does the Applicant reasonably anticipate that it will issue less than \$10 Million in tax-exempt financing (leases and bonds) this calendar year? **NA no tax exempt financing anticipated at this time**

Bank Qualified ☐

Non-Bank Qualified ☐

Please list the Applicant's current underlying bond rating from the rating agencies listed below:

Moody's Investors Service: **A1**

Standard & Poor's: **Not Rated**

Fitch: **Not Rated**

Capital improvement revenue and refunding bonds series 2016 A

Discuss the Applicant's economic trends (stable, positive, negative) and reasons for any variation:

Has the Applicant ever defaulted or non-appropriated on an obligation?

Yes ☐

No ☒

If yes, please explain:

DEMOGRAPHIC INFORMATION

Municipal Applicants Only (please attach any applicable demographic statistics):

Approx. square mile: **28.87**

Current population: **147,212**

Population Trending: Increasing ☒

Decreasing ☐

Stable ☐

If decreasing, please explain:

Educational Applicants Only

Current Enrollment: _____

Enrollment Trending: Increasing ☐

Decreasing ☐

Stable ☐

If decreasing, please explain:

List the number of schools by type in the district:

Elementary: _____

Middle: _____

High School: _____

Other: _____

DESCRIPTION OF EQUIPMENT PURCHASE

Purchase Description (please be specific and attach any applicable equipment lists or invoices available):

3ea 2018 Toyota Camry, 44ea 2018 Chevy Tahoe 1500, 1ea 2018 Chevy Tahoe Solid Black

Is the Equipment replacing existing equipment?

Yes ☒

No ☐

If yes, please state how long you have used the existing equipment and the reason you are replacing the equipment:

City of Hollywood Police vehicles are constantly in use. This purchase is to replace older/high maintenance vehicles which are now becoming non dependable

What will the Applicant do with the old equipment that is being replaced?

City will dispose of vehicles through the surplus process.

If no, please state the reason additional equipment is needed:

Please describe in the detail the following (please be specific):

What is the intended use for the Equipment?

Vehicles will be used by the City's Police Department to support the City's Law Enforcement Operations

Describe the essential nature of the Equipment financed:

Purchases are for vehicles to support Police Operations

List the specific department that will be the primary user of the Equipment:

All sections within the City's Police Department

LEASE PAYMENTS

Will the lease payments be made from the Applicant's General Fund?

Yes ☒

No ☐

If no, from which Special Fund will the lease payments be made?

Will any federal grant or loan monies be used?

Yes ☐

No ☒

If yes, please describe:

TERMS AND CONDITIONS

Total Cost of Equipment: \$ 1,767,810.00

Down Payment: \$

Amount to Finance: \$ 1,767,810.00

Term (in years): 5

Equipment Delivery Date: With in 90 days of ordering
(Early May, 2018)

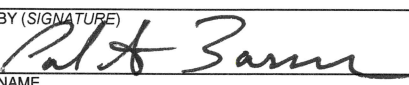
Payment remittance (choose one): Annual/Advance ☒ Semi-Annual/Advance ☐ Quarterly/Advance ☐ Other:
Semi-Annual/Arrears ☐ Quarterly/Arrears ☐ Other:

self-insured

Insurance Company (or indicate self-insured)

\$ Amount of Liability Insurance

\$ Amount of Property Damage Insurance

APPLICANT	
BY (SIGNATURE) 	DATE 01/08/2018
NAME Paul A. Bassar	TITLE Director of Procurement & Contract Compliance

Nothing herein contained shall be construed as creating an obligation upon GM Financial to extend or continue to extend credit. Borrower authorizes GM Financial to disclose information to any affiliate, assign, agent and third-party service provider, and hereby authorizes and directs any such creditor, bank, other institution and franchisor to disclose to GM Financial any information it may from time to time deem necessary, and hereby releases GM Financial and any such creditor, bank or other institution from any and all claims, demands, damages, expenses or liability whatsoever in connection with the disclosure of any information whatsoever.

The City's objective for a continued, sustainable fiscal outlook is based upon the fiscal stability of the fund balance of the General Fund. The City has again received welcomed news with a taxable value increase of 15.62% reported by the Broward County Property Appraiser's Office for the 2017 tax year. The Property Appraiser's Office reported a net increase in gross taxable value for the City from \$13,185,204,758 in the 2016 tax year to \$15,244,209,131 in the 2017 tax year or an increase of \$2,059,004,373. As a result of this increase, taxable values have returned to pre-recession levels of 2008. Taxable values have now increased for the fifth year in a row, with 2017 being the first year that taxable values have exceeded the \$15 billion level.

Among matters of continuing importance for FY 2018 are issues with controlling employee healthcare costs and pension costs related to the three (3) City sponsored employee pension plans, i.e., the General Employees, Police and Fire pension plans. The FY 2018 pension costs for the three pension plans totals over \$56.7 million with a projected \$22.8 million paid to the General Employees' Pension Plan, \$16.0 million paid to the Firefighters' Pension Plan and \$17.9 million paid to the Police Pension Plan respectively. Much of these pension costs will be picked up by the City's General Fund.

Health insurance costs are another major component of the cost pressures continuing to be felt by the City. Costs for FY 2018 continues to indicate an increasing cost trend. However, the trend is tempered by the fact that while increasing, costs are increasing at a slower rate due to changes instituted by the City's new health insurance provider Cigna. Indications are that overall health insurance costs will rise by under \$1.5 million after sharp increases in FY 2014 through FY 2016. The City will continue to explore different means of controlling rising healthcare costs by working with its healthcare consultant to develop and implement various strategies and explore options available to the City to better control the rise in health care costs.

Through the last quarter of fiscal year 2017, the South Florida economy has continued on an upward trajectory in spite of the potential economic dislocations caused by late season hurricanes and storms including Hurricane Irma which struck the Florida peninsula on September 10, 2017 as a category 3 major hurricane and continued on a path northward up the Florida peninsula. In spite of the destruction caused by Hurricane Irma, the South Florida economy quickly recovered with employers adding back thousands of jobs lost in early September. In Broward County, which includes the City of Hollywood, the unemployment rates remained stable at 3.3% for September of 2017 versus 4.8% for September of 2016. With respect to the Consumer Price Index (CPI) in the last quarter of FY 2017, there was a 2.3% increase in the CPI from the last quarter of FY 2016. Indications are that the CPI will continue to increase slightly in the first quarter of FY 2018 due principally to rising fuel costs. With respect to population growth, the City continues an upward trend with an estimated population calculated by

Estimates of Population by County and City in Florida: April 1, 2017

County, City, and State	April 1 2017 (Estimate)	Total Change	April 1 2010 (Census)	Revenue Sharing Use Only	
				Inmates	Estimates less Inmates April 1, 2017
Cocoa	18,982	1,842	17,140	0	18,982
Cocoa Beach	11,292	61	11,231	0	11,292
Grant-Valkaria	4,142	292	3,850	0	4,142
Indialantic	2,820	100	2,720	0	2,820
Indian Harbour Beach	8,468	243	8,225	0	8,468
Malabar	2,866	109	2,757	0	2,866
Melbourne *	80,982	4,777	76,205	29	80,953
Melbourne Beach	3,087	-14	3,101	0	3,087
Melbourne Village	668	6	662	0	668
Palm Bay	110,623	7,433	103,190	0	110,623
Palm Shores	1,114	214	900	0	1,114
Rockledge	26,535	1,609	24,926	29	26,506
Satellite Beach	10,504	395	10,109	0	10,504
Titusville	46,413	2,652	43,761	24	46,389
West Melbourne	21,360	3,005	18,355	0	21,360
UNINCORPORATED *	215,142	8,810	206,332	111	215,031
Broward County	1,873,970	125,904	1,748,066	830	1,873,140
Coconut Creek	57,395	4,486	52,909	0	57,395
Cooper City	33,758	5,211	28,547	6	33,752
Coral Springs	127,381	6,285	121,096	0	127,381
Dania Beach	31,473	1,834	29,639	0	31,473
Davie	100,689	8,697	91,992	6	100,683
Deerfield Beach	78,042	3,024	75,018	0	78,042
Fort Lauderdale	179,063	13,542	165,521	61	179,002
Hallandale Beach	38,746	1,633	37,113	0	38,746
Hillsboro Beach	1,911	36	1,875	0	1,911
Hollywood	147,212	6,444	140,768	0	147,212
Lauderdale-By-The-Sea	6,175	119	6,056	0	6,175
Lauderdale Lakes	35,094	2,501	32,593	0	35,094
Lauderhill	71,178	4,291	66,887	0	71,178
Lazy Lake	26	2	24	0	26
Lighthouse Point	10,526	182	10,344	0	10,526
Margate	57,961	4,677	53,284	0	57,961
Miramar	136,246	14,205	122,041	0	136,246
North Lauderdale	44,408	3,385	41,023	0	44,408
Oakland Park	44,409	3,046	41,363	0	44,409
Parkland	31,476	7,514	23,962	0	31,476
Pembroke Park	6,368	266	6,102	0	6,368
Pembroke Pines *	163,103	9,084	154,019	531	162,572

Self-Insurance Questionnaire

Lessee hereby represents and certifies the following:

Auto Physical Damage Insurance

- | | | |
|---|---|--|
| 1. Lessee is self-insured for damage or destruction to the Vehicles. | Yes ☒ | No |
| a. If yes, under Lessee's self-insurance program, the maximum coverage for Auto Physical Damage to the Vehicles is: | \$ <u>Full Coverage</u> | |
| b. If yes, the maximum coverage for Auto Physical Damage: N/A | | |
| 1. Per occurrence is: | \$ _____ | |
| 2. Annual Aggregate is: | \$ _____ | |
| 2. Lessee maintains an umbrella insurance policy for claims in excess of Lessee's self-insurance limits for Auto Physical Damage to the Vehicles as delineated above. | Yes ☐ | No ☒ |
| a. If yes, the umbrella policy provides coverage for <i>all risk</i> Auto Physical Damage. | Yes | No |
| b. If yes, the dollar limit for Auto Physical Damage to the Vehicles under the umbrella policy is: | \$ _____ | |

Liability Insurance

- | | | |
|--|---|----|
| 1. Lessee is self-insured for Auto Liability for injury or death of any person or damage or loss of property arising out of or relating to the condition or operation of the Vehicles. | Yes ☒ | No |
| a. If yes, under Lessee's self-insurance program, the maximum coverage for such liability claims is: | \$ <u>400,000</u> | |
| 2. Lessee maintains an umbrella insurance policy for claims in excess of Lessee's self-insurance limits for Auto Liability including injury or death of persons or damage to property as delineated above. | Yes ☒ | No |
| a. If yes, the umbrella policy provides coverage for liabilities for injury and death to persons as well as damage or loss of property arising out of or relating to the condition or operation of the Vehicles. | Yes ☒ | No |
| b. If yes, the dollar limit for such liability coverage under the umbrella policy is: | \$ <u>5,000,000</u> Agg | |

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Workers' Compensation Insurance

1. Lessee is self-insured for Workers' Compensation Insurance in accordance with State Statutes. Yes ☒ No ☐
- a. If yes, under Lessee's self-insurance program and State Statutes, the maximum coverage for Workers' Compensation is: \$ 600,000

Self-Insurance Fund

1. Lessee maintains a self-insurance fund (if yes, complete the following questions; if no, then complete the section "No Self-Insurance Fund" below). Yes ☒ No ☐
- a. If yes, monies in the self-insurance fund are subject to annual appropriation. Yes ☒ No ☐
- b. If yes, the total amount maintained in the self-insurance fund to cover Lessee's self-insurance liabilities is: \$ 3,085,000
2. Lessee's self-insurance fund contains limitations on the amounts that can be paid out for each claim. Yes ☒ No ☐
- a. If yes, the limit per claim is: \$ 600,000
SIR

No Self-Insurance Fund

Lessee obtains funds to pay claims for which it has self-insured from the following sources (please list sources of funds):

Source of Funds	Limits on Amounts Payable from Source
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

If additional space is required please provide another sheet.

Claims

The entity or officer with the authority to authorize payment for a claim is:

City Attorney, Risk Manager

In the event the entity or officer named in the prior response denies payment of a claim, does the claimant have recourse to another administrative officer, agency or the courts? Yes ☒ No ☐

If yes, to whom does the claimant have recourse? Courts

Certificates of Insurance

Copies of the certificates of insurance with respect to the policies maintained by Lessee are attached to this questionnaire.

LESSEE: City of Hollywood, FL

Signature: X Tammie L. Hechler

Printed Name/Title: X Tammie L. Hechler, HR Director/Risk Manager

Date: X 1/9/18



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/10/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Arthur J. Gallagher Risk Management Services, Inc. 2255 Glades Road, Suite #200E Boca Raton FL 33431		CONTACT NAME: PHONE (A/C, No, Ext): 561-995-6706 FAX (A/C, No): 561-995-6708 E-MAIL ADDRESS:	
		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Underwriters at Lloyd's, London	
		INSURER B: Safety National Casualty Corporation	
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** 1626363391 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC OTHER:			PK1034217	10/1/2017	10/1/2018	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$See Below PRODUCTS - COMP/OP AGG \$ \$
A	☒ AUTOMOBILE LIABILITY ☒ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY			PK1034217	10/1/2017	10/1/2018	COMBINED SINGLE LIMIT (Ea accident) \$See Below BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	☒ UMBRELLA LIAB ☒ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$			PK1034217	10/1/2017	10/1/2018	EACH OCCURRENCE \$1,000,000 AGGREGATE \$5,000,000 \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y/N ☐ N/A						PER STATUTE ☐ OTH-ER ☐ E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Excess Workers Comp Employers Liability *Self Ins. Retention			SP4057638	10/1/2017	10/1/2018	Statutory \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

*Self Insured Retention \$600,000 Combined Package Buffer and Excess Workers Compensation

CERTIFICATE HOLDER

CANCELLATION

Evidence of Coverage	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE