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Government Leasing and Finance

November 14, 2014

City of Coral Gables, FL

At your request, U.S. Bancorp Government Leasing and Finance, Inc. ("USBGLF") has prepared for your consideration the following proposal for financing ("Proposal"). **This is only a proposal and does not represent a commitment by U.S. Bancorp Government Leasing and Finance, Inc.**

Amount not to exceed: \$6,500,000

Equipment: 800 MHz Radio System

Interest Rate: 2.503%

Interest Rate Expiration: December 31, 2014

Amortization Schedule: Attached

Escrow Account: Funds will be deposited into a no fee U.S. Bank N.A. escrow account at closing

Tax Opinion: If the funding amount is over \$5 million, a tax opinion will be required from nationally recognized "Red Book" bond counsel.

Prepayment Option: Permitted on any payment date at 103% of outstanding balance

Bank Fees/Costs: None

The financing will be structured as a tax-exempt loan, with title in the Borrower's name secured by a covenant to budget and appropriate legally available non-ad valorem revenues. Documentation will be provided by Bryant Miller Olive, including (i) standard representations, warranties and covenants by the Borrower pertaining to the accuracy of information, organization, authority, essential use, compliance with laws, pending legal action, location and use of collateral, insurance, financial reporting and financial covenants; and (ii) standard USBGLF provisions pertaining to events of default and remedies available upon default. This offer is subject to the execution of all documentation by the Borrower within a reasonable time and in form and substance acceptable to Borrower, USBGLF and USBGLF's counsel, including terms and conditions not outlined in this Proposal.

This Proposal is conditioned on there being no material adverse change in the financial condition of the Borrower. Additionally, the terms and conditions outlined herein are subject to final review and approval (including collateral and essential use review) by USBGLF's business, legal, credit, and equipment risk management personnel. If you would like to proceed, please complete the Essential Use Application and return along with a link to your 3 most recent Comprehensive Annual Financial Reports.

Thank you for the opportunity to present this proposal. Other financing options are available on request.

Sincerely,

Denise Beauchamp

Denise Beauchamp
Vice President
Direct (904) 284-3520
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Government Leasing and Finance

Coral Gables

Compound Period: Monthly

Nominal Annual Rate: 2.503%

AMORTIZATION SCHEDULE - Normal Amortization, 360 Day Year

	Date	Payment	Interest	Principal	Balance
Loan	12/19/2014				6,500,000.00
1	4/15/2015	53,037.29	53,037.29	0.00	6,500,000.00
2	10/15/2015	81,772.87	81,772.87	0.00	6,500,000.00
3	4/15/2016	426,772.87	81,772.87	345,000.00	6,155,000.00
4	10/15/2016	77,432.62	77,432.62	0.00	6,155,000.00
5	4/15/2017	432,432.62	77,432.62	355,000.00	5,800,000.00
6	10/15/2017	72,966.57	72,966.57	0.00	5,800,000.00
7	4/15/2018	437,966.57	72,966.57	365,000.00	5,435,000.00
8	10/15/2018	68,374.70	68,374.70	0.00	5,435,000.00
9	4/15/2019	448,374.70	68,374.70	380,000.00	5,055,000.00
10	10/15/2019	63,594.14	63,594.14	0.00	5,055,000.00
11	4/15/2020	453,594.14	63,594.14	390,000.00	4,665,000.00
12	10/15/2020	58,687.76	58,687.76	0.00	4,665,000.00
13	4/15/2021	463,687.76	58,687.76	405,000.00	4,260,000.00
14	10/15/2021	53,592.68	53,592.68	0.00	4,260,000.00
15	4/15/2022	468,592.68	53,592.68	415,000.00	3,845,000.00
16	10/15/2022	48,371.80	48,371.80	0.00	3,845,000.00
17	4/15/2023	478,371.80	48,371.80	430,000.00	3,415,000.00
18	10/15/2023	42,962.21	42,962.21	0.00	3,415,000.00
19	4/15/2024	487,962.21	42,962.21	445,000.00	2,970,000.00
20	10/15/2024	37,363.91	37,363.91	0.00	2,970,000.00
21	4/15/2025	492,363.91	37,363.91	455,000.00	2,515,000.00
22	10/15/2025	31,639.81	31,639.81	0.00	2,515,000.00
23	4/15/2026	501,639.81	31,639.81	470,000.00	2,045,000.00
24	10/15/2026	25,727.00	25,727.00	0.00	2,045,000.00
25	4/15/2027	510,727.00	25,727.00	485,000.00	1,560,000.00
26	10/15/2027	19,625.49	19,625.49	0.00	1,560,000.00
27	4/15/2028	524,625.49	19,625.49	505,000.00	1,055,000.00
28	10/15/2028	13,272.37	13,272.37	0.00	1,055,000.00
29	4/15/2029	533,272.37	13,272.37	520,000.00	535,000.00
30	10/15/2029	6,730.54	6,730.54	0.00	535,000.00
31	4/15/2030	541,730.54	6,730.54	535,000.00	0.00
Grand Totals		7,957,266.23	1,457,266.23	6,500,000.00	