



Georgetown County, South Carolina

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ADDENDUM #1 TO BID #22-008

BID NUMBER: 22-008

ISSUE DATE: Thursday, March 17, 2022

OPENING DATE: Wednesday, March 30, 2022

OPENING TIME: 3:00 PM (ET)

Pre-Bid Conference & Site Inspection: [None]

PROCUREMENT FOR: FY22 Municipal Lease/Purchase Financing For Vehicles & Heavy Equipment

This addendum will amend **Bid #22-008, FY22 Municipal Lease/Purchase Financing For Vehicles & Heavy Equipment** originally issued on Friday, March 4, 2022. This clarification is being provided to all known and registered correspondents in response to questions received. All addenda and original bid documents are also available online at: www.gtcounty.org, select “Bid Opportunities” from the Quick Links section.

Question 1: Would it be possible to obtain 2019 – 2020 Annual Reports or CAFR for Georgetown County, SC and a copy of the 2022 Approved Budget for review? If they are available online please provide a link to the location.

Response: They are all available online. Here is the link to our finance page: <http://www.gtcounty.org/160/Finance>

Question 2: Also, since this is a financing project, are the bidders responsible for maintaining all insurance coverages required in Pgs 12 – 14 of the bid document?

Response: No, that will not apply for this contract. All finance items are insured by the County.

Question 3: Will the successful bidder deposit total amount required for purchasing the equip (not more than \$3MM) into escrow after closing and interest will begin accruing from date of deposit?

Response: **Yes, awarded vendor will deposit the total financed amount into escrow and interest will accrue beginning that day.**

Question 4: In regard to Insurance coverage provided by Georgetown County covering the Lease Purchase assets (Pg 4 ; Pgh 5), will the County Self-Insure or will the Lease Purchase Assets under the agreement be covered by a Commercial or Municipal Auto Policy to include Liability, Comprehensive & Collision?

Response: **The County insures the vehicles and equipment through the SC Insurance Reserve Fund.**

Question 5: If a Commercial or Municipal Policy do you have the limits of Liability and deductibles?

Response: **Liability Limit is \$600,000 with a \$250 deductible.**

Question 6: Also, is there an issue naming The Bancorp Bank as Additional Insured & Loss Payee on such policy for the Lease Purchase Assets?

Response: **The Insurance Reserve Fund does not allow us to add an additional insured but we can have your firm listed as loss payee.**

Question 7: If Commercial or Municipal Insurance Policy is utilized, and in the event of a total loss to any vehicle or equipment will the County apply any insurance settlement proceeds to pay off the totaled unit & reduce the total principal amount or will you retain the proceeds & continue to make payments for remainder of term?

Response: **The County will continue to make payments for the remainder of the lease term, we will not use insurance proceeds to pay off any debt.**

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ADDENDUM ACKNOWLEDGEMENT

BID #22-008

**FY22 Municipal Lease/Purchase Financing For Vehicles & Heavy
Equipment
Mandatory Submittal Form**

To be returned with the final proposal submission to Georgetown County.

COMPANY NAME: _____

- Addendum #1 Received Date: _____ Initialed By: _____
- Addendum #2 Received Date: _____ Initialed By: _____
- Addendum #3 Received Date: _____ Initialed By: _____
- Addendum #4 Received Date: _____ Initialed By: _____
- Addendum #5 Received Date: _____ Initialed By: _____
- Addendum #6 Received Date: _____ Initialed By: _____