

**INVITATION FOR BID SUMMARY REPORT
AND AWARD RECOMMENDATION**

Date: October 18, 2018

Bid Number and Title: IFB 19-05 Town of Vienna Capital Lease

Bid Opening Date and Time: September 24, 2018, 11:00 AM

Bids Opened by: Gina Gilpin, Purchasing Agent

Witnessed by: Marion Serfass, Director of Finance

Total Bids Received: Four (4)

Bids were received from four (4) vendors for the subject IFB. The results of the bids are detailed on the Bid Tabulation, attached.

Bank Funding LLC was the low bidder with an interest rate of 2.99%, but has been deemed as non-responsive and not responsible, as they are not licensed to do business in Virginia, and operated as an agent and not an operator.

The second lowest bidder is US Bancorp, with an interest rate of 3.206%. They have been deemed responsive and responsible.

Award is recommended to be made to:

US Bancorp
Government Leasing and Financing, Inc.
3643 Spyglass Court
Green Cove Springs, FL 32043