



Town of Vienna

Charles A. Robinson Jr. Town
Hall
127 Center Street South
Vienna VA, 22180

Legislation Details (With Text)

File #:	16-218	Version:	1	Name:	
Type:	Action Item	Status:		Agenda Ready	
File created:	8/24/2016	In control:		Town Council Meeting	
On agenda:	9/12/2016	Final action:			
Title:	Award of Capital Lease Contract (IFB 17-08) for Financing of FY 16-17 Vehicle and Equipment Replacement Program				
Sponsors:					
Indexes:					
Code sections:					
Attachments:	1. Resolution of 07-11-16 \$700000., 2. Equipment List - Attachment A, 3. IFB 17-08 Bid Summary and Tabulation, 4. IFB17-08FINAL				

Date	Ver.	Action By	Action	Result
9/12/2016	1	Town Council Meeting	approved	Pass

Subject:

Award of Capital Lease Contract (IFB 17-08) for Financing of FY 16-17 Vehicle and Equipment Replacement Program

EXPLANATION AND SUMMARY :

As approved on July 11, 2016, IFB 17-08 has been issued for a four-year capital lease in an amount not to exceed \$700,000 to finance this year's vehicle and equipment replacement items approved by Council as part of the Town's Vehicle and Equipment Replacement Program. As noted in the bid summary attachment, the Town received five responses, of which two were non-responsive. The others met the requirements. The financing and other costs ranged from a low of \$23,192 to a high of \$24,751.44. Interest rates ranged from 1.232% to 1.940%.

We recommend award of IFB 17-08 to TD Equipment Financing as it submitted the lowest responsive and responsible bid.

A copy of the IFB 17-08 and responses are available for inspection in the Office of the Town Clerk.

Departmental Recommendation : Recommend award of IFB 17-08 to TD Equipment Financing.

Finance Recommendation : Recommend award of IFB 17-08 to TD Equipment Financing.

Purchasing Recommendation : Recommend approval.

Town Attorney Recommendation : The Town has competitively bid the proposed Capital Lease contract, and Town Council may award the bid to the lowest responsible and responsive bidder in its discretion.

Town Manager's Recommendation : I recommend the Town Council award a Capital Lease

Contract to TD Equipment Financing as presented.

Cost and Financing: \$700,000 plus interest over 4-year term

Account Number: N/A

Decision Needed by This Date: 9/12/16

PROPOSED/SUGGESTED MOTION

"I move to award Capital Lease Contract IFB 17-08 to TD Equipment Financing at an interest rate of 1.232%."

Or

Other action deemed necessary by Council.