



# Town of Vienna

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

## Legislation Text

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**File #:** 16-176, **Version:** 1

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**Subject:**

Request Approval of Resolution for Issuance of Vehicle and Equipment Replacement Financing  
Request for Proposals for FY2017

**EXPLANATION AND SUMMARY :**

During the FY17 budget process, a vehicle replacement plan was presented that identified vehicles and equipment that are due to be replaced during the fiscal year. This vehicle replacement plan is maintained and updated each year to maximize the balance between vehicle usage and available budget funds. The maximum expenditure projected each year is \$700,000 in principal.

The resolution, which is attached, authorizes staff to issue a request for proposals from financing institutions. The term will be four years with even payments.

The IFB will be prepared the week of July 11, 2016. All responses will be due no later than July 29, 2016 and will be brought before Council for approval on August 22, 2016. Once Council approves financing, departments can purchase replacement vehicles and equipment.

**Departmental Recommendation :** Recommend approval of the resolution.

**Finance Recommendation :** Recommend approval of the resolution.

**Purchasing Recommendation :** N/A

**Town Attorney Recommendation :** Town Council may approve the proposed financing resolution in its discretion.

**Town Manager's Recommendation :** I recommend the Town Council approve the resolution authorizing the Town to obtain financing for vehicles and equipment purchases as presented.

Cost and Financing: not to exceed principal amount of \$700,000

Account Number: 100-190-1091-19141-48308

Decision Needed by This Date: July 11, 2016

**PROPOSED/SUGGESTED MOTION**

"I move to approve the resolution authorizing the Town to obtain financing for vehicles and equipment purchases in an amount not to exceed \$700,000 in principal, from the account listed above."

Or

Other action deemed necessary by Council.