

REGULAR COUNCIL MEETING

TOWN OF VIENNA, VIRGINIA
June 26, 2012- 12:00 PM
Charles A. Robinson, Jr. Town Hall, 127 Center Street South

 [Print](#)

Invocation:

Pledge of Allegiance to the Flag of the United States of America

1. Roll Call

2. Approval of the Minutes

3. Receipt of petitions and communications from the Public

4. Reports/Presentations

5. **Awarding the sale of General Obligation Bonds Series 2012**

Adoption of a Resolution awarding the sale of General Obligation Bonds Series 2012.

Town of Vienna
Council Agenda Communication

 **Print**

<u>Date:</u> June 26, 2012	<u>Subject:</u> Adoption of a Resolution awarding the sale of General Obligation Bonds Series 2012.
<u>Agenda Item:</u> 5	

Originating Department:	
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EXPLANATION AND SUMMARY

Documents Attached:	 Resolution-Awarding_Sale_of_bonds.pdf - Resolution
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Departmental Recommendation:	
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Finance Recommendation:	
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Purchasing Recommendation:	
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Town Attorney Recommendation:	
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Town Manager's Recommendation:	
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Cost and Financing:	
Account Number:	

Decision Needed by This date:	
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PROPOSED/SUGGESTED MOTION
"I move for the adoption of the proposed Resolution awarding the sale of General Obligation Bonds Series 2012."

**A RESOLUTION OF THE COUNCIL OF THE TOWN OF VIENNA, VIRGINIA
AWARDING THE SALE OF GENERAL OBLIGATION PUBLIC IMPROVEMENT
BONDS OF THE TOWN OF VIENNA TO _____**

WHEREAS, by ordinance enacted March 19, 2012 and resolution adopted April 16, 2012 (the "Authorizing Actions") the Town Council (the "Town Council") of the Town of Vienna, Virginia (the "Town") authorized the issuance of \$_____ General Obligation Public Improvement Bonds, Series 2012 (the "Bonds"); and

WHEREAS, the Authorizing Actions authorize the Town Council to accept a bid or bids for the purchase of the Bonds which results in the lowest true interest cost to the Town; and

WHEREAS, the Bonds were offered for sale through an electronic competitive bidding process pursuant to an Official Notice of Bond Sale dated June 19, 2012; and

WHEREAS, _____, among others, submitted an electronic bid for the Bonds.

NOW THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF VIENNA, VIRGINIA:

1. The Town Council, in consultation with the Finance Director of the Town and the Town's financial advisor, determines that, of all valid bids received for the purchase of the Bonds, the electronic bid dated June 26, 2012 and submitted by _____ (the "Successful Bid") will result in the lowest true interest cost to the Town.

2. It is determined to be in the best interest of the Town to accept the Successful Bid, and the Successful Bid is hereby accepted.

3. This resolution shall take effect immediately upon its adoption.