

APPENDIX 'A'

#16083

Chair and Members
Civic Works Committee

May 2, 2016
(Award Contract)

**RE: Irregular Result - Rotary Mowers
(Subledger FLT16005) RFT16-51
Capital Project ME201601 - Vehicle & Equipment Replacement - TCA
Turf Care Products Canada Limited - \$276,644 (excluding H.S.T.)**

FINANCE & CORPORATE SERVICES REPORT ON THE SOURCE OF FINANCING:

Finance & Corporate Services confirms that the cost of this purchase can be accommodated within the financing available for it in the Capital Works Budget and that, subject to the adoption of the recommendations of the Managing Director, Environmental & Engineering Services & City Engineer, the detailed source of financing for this purchase is:

| <u>ESTIMATED EXPENDITURES</u> | <u>Approved Budget</u> | <u>Committed to Date</u> | <u>This Submission</u> | <u>Balance for Future Work</u> |
|--|-------------------------------|---------------------------------|-------------------------------|---------------------------------------|
| (4) four 2016 Toro GM4500D Mowers | \$244,794 | | \$281,513 | (\$36,719) |
| Balance of Equipment to be purchased | 4,971,299 | 634,089 | | 4,337,210 |
| NET ESTIMATED EXPENDITURES | <u>\$5,216,093</u> | <u>\$634,089</u> | <u>\$281,513</u> | <u>\$4,300,491</u> |
| <u>SOURCE OF FINANCING:</u> | | | | |
| Drawdown from Vehicle & Equipment R.F. | \$5,216,093 | \$634,089 | \$281,513 | \$4,300,491 |
| TOTAL FINANCING | <u>\$5,216,093</u> | <u>\$634,089</u> | <u>\$281,513</u> | <u>\$4,300,491</u> |

Financial Note

| | |
|--------------------------------------|------------------|
| 1) Contract Price | \$276,644 |
| Add: HST @13% | 35,964 |
| Total Contract Price Including Taxes | 312,608 |
| Less: HST Rebate | 31,095 |
| Net Contract Price | <u>\$281,513</u> |

JG

Alan Dunbar
Manager of Financial Planning & Policy