

Chair and Members
Finance & Administrative Services Committee

May 17, 2012
(Award Contract)

**RE: Supply & Delivery of Cab & Chassis
Capital Project ME2011 - 2011 Vehicle & Equipment Replacement
Team Truck Centers London (Ltd.) - \$504,500.00 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department 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 Acting Director of Planning, 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>
(5) Cab & Chassis	\$776,200	\$378,323	\$513,379	(\$115,502)
Balance of Equipment to be purchased	4,249,389	2,134,752		2,114,637
NET ESTIMATED EXPENDITURES	<u>\$5,025,589</u>	<u>\$2,513,075</u>	<u>\$513,379</u> 1)	<u>\$1,999,135</u>

<u>SOURCE OF FINANCING:</u>				
Drawdown from Vehicle & Equipment R.F.	\$5,014,000	\$2,501,486	\$513,379	\$1,999,135
Federal Gas Tax	11,589	11,589		0
TOTAL FINANCING	<u>\$5,025,589</u>	<u>\$2,513,075</u>	<u>\$513,379</u>	<u>\$1,999,135</u>

Financial Note:

1) Contract Price	\$504,500
Add: HST @13%	65,585
Total Contract Price Including Taxes	570,085
Less: HST Rebate	56,706
Net Contract Price	<u>\$513,379</u>

EH



Alan Dunbar
Manager of Financial Planning & Policy