

Chair and Members
Community & Neighbourhoods Committee

September 30, 2011
(Award Contract)

**RE: Supply and Delivery of Fire Department Fire Apparatus
Capital Project PP1152-11 - 2011 Emergency Fire Vehicle
Carl Thibault Fire Trucks Inc. - \$1,455,886.00 (excluding H.S.T.)**

FINANCE DEPARTMENT REPORT ON THE SOURCES OF FINANCING:

Finance Department confirms that the cost of this project 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 Executive Director of Community Services, the detailed source of financing for this project is:

<u>ESTIMATED EXPENDITURES</u>	<u>Approved Budget</u>	<u>This Submission</u>	<u>Balance for Future Work</u>
Replace Vehicles & Equipment	\$1,708,000	\$1,481,509	\$226,491
NET ESTIMATED EXPENDITURES	<u>\$1,708,000</u>	<u>\$1,481,509</u> ¹⁾	<u>\$226,491</u>
<u>SOURCE OF FINANCING:</u>			
Drawdown from Vehicle & Equipment-Fire Reserve Fund	\$1,708,000	\$1,481,509	\$226,491
TOTAL FINANCING	<u>\$1,708,000</u>	<u>\$1,481,509</u>	<u>\$226,491</u>

Financial Note:

- 1) Contract Price
- Add: HST @13%
- Total Contract Price Including Taxes
- Less: HST Rebate
- Net Contract Price

\$1,455,886
189,265
<u>1,645,151</u>
163,642
<u>\$1,481,509</u>

- 2) The anticipated annual upkeep costs would be approximately \$5,000 per year which will be absorbed within the current vehicle maintenance budget.

EH

Alan Dunbar
Manager of Financial Planning & Policy