

Annex B – Pricing Form

SCHEDULE OF RATES**

Normal Hours of Operation – Weekdays [7:30am-4:00pm (7.5 hours/weekday)]

Hourly Rate**	\$		(a)
Multiply by Annual Hours ¹		1,875	(b)
Annual Weekday Value [multiply: (a) x (b)]	\$		(c)

Normal Hours of Operation – Saturdays [7:30am-12:00pm (4.5 hours/Saturday)]

Hourly Rate**	\$		(d)
Multiply by Annual Hours ²		234	(e)
Annual Saturday Value [multiply: (d) x (e)]	\$		(f)

TOTAL Annual Value [add: (c) + (f)]	\$		
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Rates Outside Normal Hours of Operation**

Hourly Rate – Weekdays	\$		
Hourly Rate – Saturdays	\$		

** All rates reflect the supply of an excavator inclusive of operator and mobilization

NOTES

1. Weekday annual hours: [(5 weekdays x 52 weeks/year) – 10 public holidays] x 7.5 hours/weekday.
2. Saturday annual hours: (1 Saturday/week x 52 weeks/year) x 4.5 hours/Saturday.
3. The Contractor is required to complete in full the above rate schedule.
4. If the Ministry extends the contract for an additional term or part thereof, the rates shall not increase greater than the Bermuda rate of inflation for the previous 12 months, as determined by the Ministry.
5. All rates and prices in the schedule are to be inclusive of all other associated works as described in the Contract documents including, but not limited to, materials, related accessories, storage, transport, assembly, placement, overhead and profit.
6. Invoicing – The Ministry requires all invoicing for work done by the end of the invoicing period be submitted to the Ministry on a monthly basis. The Contractor shall provide the Ministry with a daily time sheet detailing the daily hours of use, downtime of the equipment and additional hours, if incurred.
7. The Contractor may work additional hours only if pre-approved by the Ministry's on site representative in advance and shall invoice for additional hours at the specified hourly rate for additional hours, only if the timesheet indicates those additional hours.
8. Each invoice shall be submitted along with the time sheet of hours agreed.
9. During any downtime of equipment or operator, the Contractor is responsible for providing a replacement piece of like equipment or experienced operator, as the case may be. Upon failure to accommodate, the hourly cost of the services will be applied as a deduction against that period of payment.