

## 20-44 Summary

Approval to renew with price increase for "ITB 20-44 Equipment Rental" to the following vendors, as per the attached.

- Herc Rentals

The vendors proposed 3% increase is due to the direct reflection of the current and past economic climate.

- Momentum

The vendors proposed 21% increase is due to never previously requesting a price increase since being awarded the contract in 2020. The proposed increase reflects price increases in equipment prices, interest rates and labor cost from previous years.

Further, in Purchasing's review of the percentage increases submitted by the vendors, it has been determined that the percentages shown on the attached Consumer and Producer Price Indices (CPI & PPI) support the percentage increased.