

ITEM 9
MANAGER'S REPORT NO. 50
COUNCIL MEETING Aug. 14/72

9. Re: Financing - Greater Vancouver Regional District

Council on June 19, 1972, authorized the Municipal Treasurer to make formal application to the Regional District for financing of \$771,000 for parks purposes as authorized by Bylaw No. 6073.

The Board of the Regional District has approved this financing and has requested that a security issuing bylaw be passed as quickly as possible.

RECOMMENDATION:

THAT a security issuing bylaw to authorize the issuance of securities in the amount of \$771,000, payable to the Greater Vancouver Regional District within twenty years at a rate of interest to be determined, be brought forward.

COUNCIL CONSIDERED
WITH THE RECOMMENDATION