

ITEM 1
MANAGER'S REPORT NO. 40
COUNCIL MEETING June 19/72

1. Re: Financing - Greater Vancouver Regional District

The Regional District has announced that it is contemplating a debenture issue in the second half of 1972 and requests submissions for financing to be submitted by June 20, 1972. Projects to be submitted must have the relative Loan Authorization Bylaw passed by July 1, 1972.

Bylaw No. 6073, "Burnaby Comprehensive Loan Authorization Bylaw No. 1, 1972" in the amount of \$771,000 was passed on February 28, 1972, and is ready for financing. The work covered by the Bylaw is shown on the attached schedule.

RECOMMENDATION:

THAT Council authorize the Municipal Treasurer to make formal application to the Regional District for financing of the \$771,000 that is authorized by Bylaw No. 6073.

SCHEDULE "A"

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Vancouver Heights Park - Rest rooms and change rooms.
Lyndhurst Park - multi use blacktop area.
Charles Rummel - 3 tennis courts.
Gilpin School Park Development.
Wesburn Park - reconstruct play field.
Richmond Park area - covered allweather play area.
Richmond Park area - recreation centre.
Brantford School Park Development.
Ron McLean Park - 3 tennis courts.
12th Avenue School Park Development.
Kensington Park - rink.
Stoney Creek Park - Development.
Bonsor Park - sports field development.
Burnaby Lake (Burnaby Central) Sports Complex.
Century Park - Burnaby Arts Centre and James Cowan Theatre improvements
and additions.
Deer Lake Park - dressing rooms, comfort station, etc.
Miscellaneous Park Land Acquisitions.

Total Estimated Cost.....\$771,000.00
