7. Re: Financing Through the Municipal Financing Authority of British Columbia

We are in receipt of advice from the Greater Vancouver Regional District that requests for financing through the Municipal Finance Authority must be in the Regional District's hands by February 26.

Burnaby Loan Authorization Bylaw No. 2, 1972, in the amount of \$1,730,000 was enacted on January 22, 1972. It will be used to finance the following program of works:

Fieldwork and design Extensions and cost sharing in subdivisions Central Valley Area 6 Phase 1 Central Valley Area 6 Phase 2 Central Valley Area 7 Phase 1 Central Valley Area 7 Phase 2 Reconstruct sewer on McKercher from Grange to Kingsway 1974 Central Valley Area 7 Phase 3 Extensions and cost sharing in subdivisions 1975 Central Valley Area 7 Phase 4 Central Valley Area 7 Phase 3 Central Valley Area 6 Phase 3 Central Valley Area 7 Phase 4 Central Valley Area 7 Phase 4 Central Valley Area 6 Phase 3 Central Valley Area 6 Phase 3 Central Valley Area 6 Phase 3 Central Valley Area 6 Phase 5 Central Valley Area 6 Phase 6 Extensions and cost sharing in subdivisions 1976 Extensions and cost sharing in subdivisions 1976 Extensions and cost sharing in subdivisions 50,000 422,000 \$1,730,000	1973	4 00 000	¥.
Reconstruct sewer on McKercher from Grange to Kingsway 1974 Central Valley Area 7 Phase 3 Extensions and cost sharing in subdivisions 1975 Central Valley Area 7 Phase 4 Central Valley Area 6 Phase 3 Central Valley Area 6 Phase 5 Central Valley Area 6 Phase 6 Extensions and cost sharing in subdivisions 1976 Extensions and cost sharing in	Extensions and cost sharing in subdivisions Central Valley Area 6 Phase 1 Central Valley Area 6 Phase 2 Central Valley Area 7 Phase 1 Central Valley Area 7 Phase 2	150,000 50,000 160,000	
Central Valley Area 7 Phase 3 Extensions and cost sharing in subdivisions 1975 Central Valley Area 7 Phase 4 Central Valley Area 6 Phase 3 Central Valley Area 7 Phase 5 Central Valley Area 7 Phase 5 Central Valley Area 6 Phase 6 Extensions and cost sharing in subdivisions 1976 Extensions and cost sharing in 60,000	Reconstruct sewer on McKercher	40,000	\$ 778,000
subdivisions 1975 Central Valley Area 7 Phase 4 75,000 Central Valley Area 6 Phase 3 146,000 Central Valley Area 7 Phase 5 84,000 Central Valley Area 6 Phase 6 84,000 Extensions and cost sharing in subdivisions 1976 Extensions and cost sharing in 60,000	Central Valley Area 7 Phase 3	420,000	
Central Valley Area 7 Phase 4 75,000 Central Valley Area 6 Phase 3 146,000 Central Valley Area 7 Phase 5 84,000 Central Valley Area 6 Phase 6 84,000 Extensions and cost sharing in subdivisions 50,000 Extensions and cost sharing in 60,000	Extensions and cost sharing in subdivisions	50,000	470,000
Extensions and cost sharing in 1976 Extensions and cost sharing in 60,000	Central Valley Area 7 Phase 4 Central Valley Area 6 Phase 3 Central Valley Area 7 Phase 5 Central Valley Area 6 Phase 6	67,000 146,000	
Extensions and cost sharing in 60,000	Extensions and cost snaring in	50,000	422,000
All Security is in the second of the second			60,000
	subdivisions		

As will be noted, the funds are not required all at once. However, our experience is that the Municipal Finance Authority will not borrow the entire sum all at once but will spread the borrowings over a period of up to one year.

RECOMMENDATION

THAT the Municipal Treasurer be authorized to apply to the Greater Vancouver Regional District for the borrowing of \$1,730,000 as called for in By-law No. 6135, through the Municipal Finance Authority.