

ITEM 15
MANAGER'S REPORT NO. 53
COUNCIL MEETING Aug. 18/75

Re: 1975 STORM DRAINAGE BYLAW

Following is a report from the Municipal Treasurer regarding a proposed loan authorization bylaw for construction of storm drainage works.

RECOMMENDATIONS:

1. THAT a loan authorization bylaw in the amount of \$1,580,000.00 for construction of storm drainage works as defined in the attached schedule be brought down; and
2. THAT Council authorize the publishing and posting of a notice pursuant to Section 253 of the Municipal Act.

12 August 1975

TO: MUNICIPAL MANAGER
FROM: MUNICIPAL TREASURER
RE: 1975 STORM DRAINAGE BY-LAW

File: S19-4

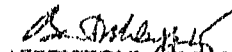
The 1975 Capital Improvement Program contains provision for storm drainage projects totalling \$1,542,000.00. The Engineer has prepared an updated schedule of works, as per schedule attached, totalling \$1,538,000.00.

Prior to commencement of construction, it is necessary for Council to pass a loan authorization by-law, and to then publish and post a notice (pursuant to Section 253 of the Municipal Act) containing the list of works for which funds are to be borrowed pursuant to the by-law.

In addition to the funds required to construct the works, it is necessary to make a provision for discount and expense on sale of bonds. Recent issues have indicated this cost to be around 3%. It is proposed therefore that the by-law be drawn for \$1,580,000.00.

RECOMMENDATION

1. THAT a loan authorization by-law in the amount of \$1,580,000.00 for construction of storm drainage works defined in the attached schedule be brought down, and;
2. THAT Council authorize the publishing and posting of a notice pursuant to Section 253 of the Municipal Act.


MUNICIPAL TREASURER

HBK:cv
Attach.

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1975 STORM DRAINAGE PROGRAM..

Schedule to Accompany Proposed Borrowing By-law

Dawson	720207	Madison to Alpha	1300'	52,000.
Strathearn Avenue	720166	Portland Street to Carson Street	800'	32,000.
Land S. of Victory	720165-2	Frederick Avenue to Gray	400'	16,000.
Frederick Avenue	720165	Imperial to 150' S. of Victory	1350'	54,000.
Dow Avenue	720164	Watling to Imperial	1800'	72,000.
Watling Street	720163	Dow to Sussex	450'	18,000.
Portland Street	720162	Dow to Gray	800'	32,000.
Gray Avenue	720160	Imperial to Carson	4400'	176,000.
Waverley	720159	Imperial to Irmin	2200'	88,000.
Victory	720158	Willingdon to Nelson	3800'	152,000.
Southwood	720157	McKay to Sussex	800'	32,000.
Elwell Street	730056	Canada Way to Sixth Street	1000'	40,000.
Allman Street	720167	Canada Way to Sixth Street	800'	32,000.
Mayfield Street	720168	Canada Way to Sixth Street	1100'	44,000.
Goodlad Street	720169	Canada Way to Sixth Street	1100'	44,000.
Rosewood Street	720170	Canada Way to Sixth Street	1100'	44,000.
Sixth Street	720171	Edmonds Street to Mayfield Street	2100'	84,000.
Burns Street	720177	Sperling Avenue to Griffiths Avenue	800'	32,000.
16th Avenue	720188	Kingsway to Davies	1600'	64,000.
Arcola Street	720183	Kingsway to Sperling	800'	32,000.
14th Avenue	720189	19th Street to 20th Street	800'	32,000.
19th Street	720187	Kingsway to School Road	2000'	80,000.
Brentlawn		Willingdon to Delta	2800'	112,000.
2nd Avenue		Boundary to 240 East		10,000.
McKee		Edson Avenue to Gray	1100'	44,000.
Edson		McKee to Portland	300'	12,000.
Portland		Royal Oak to McGregor	400'	16,000.
Wart		Royal Oak to McGregor	400'	16,000.
Brantford		Stanley to Strayson	1500'	60,000.
Carson		Royal Oak to McGregor	400'	16,000.
			TOTAL	1,538,000.