

Re: FINANCING THROUGH GREATER VANCOUVER REGIONAL DISTRICT  
 AND MUNICIPAL FINANCE AUTHORITY

Following is a report from the Municipal Treasurer regarding Security Issuing By-laws.

RECOMMENDATIONS:

1. THAT Security Issuing By-laws be brought down to finance \$707,000.00 - 10 year local improvements; \$2,085,000.00 - 15 year local improvements; and \$1,825,000.00 for parks and storm drainage - 20 years; and
2. THAT the Municipal Treasurer be directed to make application to the Greater Vancouver Regional District for this financing.

\* \* \* \* \*

23 January 1976  
 File: G70-1-1

TO: MUNICIPAL MANAGER  
 FROM: MUNICIPAL TREASURER  
 RE: FINANCING THROUGH GREATER VANCOUVER REGIONAL DISTRICT  
 AND MUNICIPAL FINANCE AUTHORITY

The Greater Vancouver Regional District advises that the Municipal Finance Authority is looking to them for details of financing to be performed by the Municipal Finance Authority for Regional Districts and member municipalities in the near future. As a consequence, first readings of security issuing by-laws should be made by Council on 26 January 1976 and the Treasurer should be directed to file the necessary applications with the Greater Vancouver Regional District.

The first by-law would involve 10 year repayment for ornamental street works, details of which follow:

By-law No.	By-law estimate	Construction costs	Financing costs	Total cost	Amount already borrowed	Balance to be borrowed
	\$	\$	\$	\$	\$	\$
6434	306,000	344,536.73	12,990.61	357,527.34	244,102.00	113,425.34
6435	3,000	3,835.71	138.95	3,974.66	2,400.00	1,574.66
	309,000	348,372.44	13,129.56	361,502.00	246,502.00	115,000.00
6704	740,600	80% of estimate to be borrowed at this time				592,000.00
	<u>1,049,600</u>					<u>707,000.00</u>

ITEM 19

MANAGER'S REPORT NO. 5

COUNCIL MEETING Jan. 26/76

- 2 -

The second by-law would involve 15 year repayment for local improvement street works, details of which follow:

By-law No.	By-law estimate \$	Construction costs \$	Financing costs \$	Total cost \$	Amount already borrowed \$	Balance to be borrowed \$
6087	366,000	409,201.95	14,869.49	424,071.44	292,800.00	131,271.44
6088	108,000	167,815.34	13,834.30	181,649.64	86,400.00	95,249.64
6089	396,250	391,352.11	12,953.17	404,305.28	317,000.00	87,305.28
6103	20,000	18,768.55	597.47	19,366.02	16,000.00	3,366.02
6106	127,000	105,934.51	2,978.24	108,912.75	101,600.00	7,312.75
6107	276,000	266,571.51	8,659.66	275,231.17	220,800.00	54,431.17
6124	31,250	28,050.21	854.14	28,904.35	25,000.00	3,904.35
6125	60,000	51,226.63	1,484.71	52,711.34	48,000.00	4,711.34
6237	909,500	1,219,464.28	84,434.62	1,303,898.90	726,780.00	577,118.90
6239	35,000	60,548.37	2,126.97	62,675.34	28,000.00	34,675.34
6241	4,500	9,336.52	318.43	9,654.95	3,600.00	6,054.95
6242	12,000	18,547.48	683.00	19,230.48	9,600.00	9,630.48
6244	16,500	14,833.71	1,129.01	15,962.72	13,200.00	2,762.72
6326	55,250	99,161.29	5,467.97	104,629.26	44,200.00	60,429.26
6327	75,000	169,098.61	5,712.50	174,811.11	60,000.00	114,811.11
6328	28,000	30,183.62	1,958.79	32,142.41	22,400.00	9,742.41
6329	107,200	137,377.31	9,832.28	147,209.59	85,760.00	61,449.59
6491	302,400	460,526.80	16,943.84	477,470.64	241,920.00	235,550.64
6492	62,425	94,772.35	3,483.10	98,255.45	49,940.00	48,315.45
6493	58,250	98,949.76	3,557.40	102,507.16	46,600.00	55,907.16
6206	39,000	36,196.52	189.55	36,386.07	30,127.50	6,258.57
6207	156,000	155,001.25	810.44	155,811.69	128,811.80	26,999.89
6208	1,003,750	1,089,991.50	5,697.51	1,095,689.01	905,565.70	190,123.31
6209	17,500	12,621.53	65.71	12,687.24	10,444.20	2,243.04
6216	63,750	56,051.60	293.18	56,344.78	46,597.20	9,747.58
6248	81,000	83,057.43	433.86	83,491.29	68,958.50	14,532.79
6249	146,000	178,655.64	934.28	179,589.92	148,495.10	31,094.82
	<u>4,557,525</u>	<u>5,463,296.38</u>	<u>200,303.62</u>	<u>5,663,600.00</u>	<u>3,778,600.00</u>	<u>1,885,000.00</u>
6674	44,000	80% of estimate to be borrowed at this time				35,000.00
6675	68,200	80% of estimate to be borrowed at this time				54,000.00
6729	140,000	80% of estimate to be borrowed at this time				111,000.00
	<u>4,809,725</u>					<u>2,085,000.00</u>

The third by-law would involve 20 year repayment for the following:

Parks	245,000.00
Storm drainage	1,580,000.00
	<u>1,825,000.00</u>
Total financing	<u>\$4,617,000.00</u>

The effective rate of interest secured by the Municipal Finance Authority on 20 year debentures in November 1975 was 9.89%. We have no indication of what it may be several months from now when the next financing takes place.

ITEM 19

MANAGER'S REPORT NO. 5

COUNCIL MEETING Jan. 26/76

- 3 -

RECOMMENDATIONS

1. THAT security issuing by-laws be brought down to finance \$707,000.00 - 10 year local improvements; \$2,085,000.00 - 15 year local improvements; and \$1,825,000.00 for parks and storm drainage - 20 years; and
2. THAT the Municipal Treasurer be directed to make application to the Greater Vancouver Regional District for this financing.

*Barry McLaughlin*  
MUNICIPAL TREASURER

BM:gw

cc: Municipal Clerk  
Municipal Solicitor