Re: FINANCING THROUGH THE GREATER VANCOUVER REGIONAL DISTRICT AND THE MUNICIPAL PINANCE AUTHORITY - SECURITY ISSUING BY-LAWS

Following is a report from the Municipal Treasurer regarding three security issuing by-laws which are on the agenda for the January 10, 1977 meeting

Following are the dates on which the by-laws in question were adopted by

By-Laws

Date of Final Adoption

6922

October 25, 1976

6864 to 6872 inclusive

May 25, 1976

6970

December 20, 1976

RECOMMENDATIONS:

1. THAT security issuing by-laws be brought down to finance:

\$ 324,000 - 10 year ornamental street works 1,106,000 - 15 year local improvement works

174,000 - 20 year repayment to complete projects

enumerated in By-law No. 6020;

and

2. THAT the Municipal Treasurer be directed to make application to the Greater Vancouver Regional District for this financing.

* * * *

29 December 1976

TO:

MUNICIPAL MANAGER

File: G70-1-1

FROM:

MUNICIPAL TREASURER

FINANCING THROUGH THE GREATER VANCOUVER REGIONAL DISTRICT RE: AND THE MUNICIPAL FINANCE AUTHORITY - SECURITY ISSUING BY-LAWS

The Greater Vancouver Regional District has advised the Corporation that new requests for financing through the Municipal Finance Authority of British Columbia should be made no later than 21 January 1977.

In this regard, first three readings of these security issuing by-laws should be made by Council on 10 January 1977, and the Treasurer should be directed to file the necessary application for financing with the Greater Vancouver Regional District.

The first by-law would involve 10 year repayment for ornamental street works:

By-law No.

By-law Estimate

Amount to be Borrowed

6922

\$ 405,600

80% of estimate to be borrowed at this time in advance of construction of the works

4.

324,000

The second by-law would involve 15 year repayment for local improvement street 166 works, details of which follow:

By-law No.	By-law Estimate		Amount to be Borrowed
6864	\$ 27,140	교통 교회 회사에 가는 이 경험을 가는 것이 가능하는 모양하는 것이 말했다. 이 사람들은 기를 하는 것은 사람들을 가용하는 것이 있다.	
6865	397,500	교통은 사람이 있는 것이 없이가 모습니다. 그는 사람이 얼굴 모양하다.	
6866	31,270		r filigir oʻli yaliydiganidga
6867	379,120	그는 사용 교육에 가장 그를 다른 아니다 가를 불살다고 하면 생각하다	
6868	196,115		
6869	91,120	그 그 사이를 가는 사람들이 되었다. 그 그리고 하는 사람들이 되었다.	일반 [[의학의 등의 교육]
6870	81,920	하고 있는 사람들이 되었습니다. 그는 전에 가장 보고 있는 것이 되었습니다.	
6871	91,750	사이 사용되었다. 이 사이 가장 보는 것이 되었다. 그 사용 사람들은 사용되었다. 	
6872	87,049	80% of estimate to be borrowed	
		at this time in advance of	
	<u>\$1,382,984</u>	construction of the works	<u>\$1,106,000</u>
The third by-	law would involve 2	20 year repayment for the following:	

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The rates of interest charged the Corporation on the latest Municipal Finance Authority issue (Issue 19, proceeds received 21 October 1976) were:

1	O year	· repa	vment			. .	3.15%
	5 year				Mariana (h. 1835) 1940 - Britan Alberta 1940 - Arthur Alberta		3.50%
	O year	and a selection of the	second to the second				3.70%

RECOMMENDATIONS

1. THAT security issuing by-laws be brought down to finance:

\$ 324,000 - 10 year ornamental street works 1,106,000 - 15 year local improvement works 174,000 - 20 year repayment to complete projects enumerated in By-law No. 6020;

2. THAT the Municipal Treasurer be directed to make application to the Greater Vancouver Regional District for this financing.

IL TREASURER

NB:gw

cc: Municipal Clerk Municipal Solicitor