

RE: MUNICIPAL HALL - WEST BUILDING

The original financing approved by Council on 1974 November 29 was:

Federal Provincial Winter Capital Project Fund	\$1,000,000
Provincial Department of Health	60,000
Burnaby Red Cross Society	5,000
B.C. Tuberculosis - Christmas Seal Society	4,000
By-laws 3519/3769/3885/3963 - surplus funds	93,951
Tax Sale Moneys Funds	473,309
	<u>\$1,636,260</u>

A tax sale moneys by-law was to come down for \$473,309. However, when it became known that additional funding would become available it was decided that passage of the tax sale moneys by-law would be held in abeyance until the complete financing became known. The following is the Treasurer's report in this regard.

RECOMMENDATIONS

1. THAT a tax sale moneys by-law be brought down to appropriate \$163,119.62 for the purpose of completing the financing of construction of the Municipal Hall - West Building; and
2. THAT this sum be repaid as a charge to the annual budget in ten annual installments inclusive of interest at 9% commencing with the year 1979.

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1978 August 02

TO: MUNICIPAL MANAGER

File: M91

FROM: MUNICIPAL TREASURER

SUBJECT: MUNICIPAL HALL - WEST BUILDING

Council on 1977 November 28 authorized settlement of the dispute with the architect over the West Building remedial contract. Now that this dispute has been settled it is necessary to pass a tax sale moneys by-law to appropriate the funds required to complete the financing of this project.

The total cost of this building, including furnishings and remedial construction costs, was - \$ 1,792,936.94

Deduct: Winter Job Expansion Plan loan	\$ 1,000,000.00	
Transfer of Winter Job Expansion Plan loan surplus from Kensington rink project	245,455.01	
Hospital by-law surplus	109,278.58	
Grants:		
Provincial health	60,000.00	
T.B. Christmas Seal	14,000.00	
Red Cross	5,000.00	
Interest earnings	55,518.74	
Provincial recovery for:		
Partitions and carpeting	31,567.00	
Furniture	41,195.00	
Court settlement	66,661.00	
Interest on settlement	1,141.99	
		<u>1,629,817.32</u>
Balance of financing required		<u>\$ 163,119.62</u>

This money should be appropriated from the tax sale fund and repaid from the annual budget in ten annual installments including interest at 9% commencing with the year 1979.

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MANAGER'S REPORT NO.	56
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MUNICIPAL TREASURER

AML:cw