

ITEM	6
MANAGER'S REPORT NO.	6
COUNCIL MEETING	1978 01 23

RE: BURNABY LOAN AUTHORIZATION BY-LAW NO. 1, 1976  
AMENDMENT BY-LAW 1977, BY-LAW NO. 7123  
(ITEM 3, MANAGER'S REPORT NO. 69, 77 10 11)

The following is a report from the Municipal Treasurer re the above.

As reported to Council 1977 October 11, the \$402,000 is required to meet cost overruns on tenders let for the construction of local improvement streets on Dawson, Still Creek and Norland Avenues.

RECOMMENDATIONS

1. THAT a security issuing by-law in the amount of \$402,000 be brought down; and
2. THAT the Municipal Treasurer make application to the Greater Vancouver Regional District for this borrowing.

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File: S19-4  
Xref: G70-1-1

TO: MUNICIPAL MANAGER

FROM: MUNICIPAL TREASURER

RE: BURNABY LOAN AUTHORIZATION BY-LAW NO. 1, 1976  
AMENDMENT BY-LAW 1977, BY-LAW NO. 7123

On 1978 January 03 the above mentioned By-law was enacted by Council to increase the borrowing authorized by Burnaby Loan Authorization By-law No. 1, 1976, By-law No. 6861, from \$2,070,000 to \$2,472,000. It will now be necessary to bring down a security issuing by-law to permit the borrowing of this additional \$402,000 and to request the Greater Vancouver Regional District to place this borrowing at the next opportunity.

RECOMMENDATIONS

1. THAT a security issuing by-law in the amount of \$402,000 be brought down; and
2. THAT the Municipal Treasurer make application to the Greater Vancouver Regional District for this borrowing.

  
MUNICIPAL TREASURER

BM:gw

cc: Municipal Clerk  
Municipal Solicitor