MANAGER'S REPORT NO. 48
COUNCIL MEETING 1973 06 26

RE: FINANCING THROUGH THE GREATER VANCOUVER REGIONAL DISTRICT
AND THE MUNICIPAL FINANCE AUTHORITY - SECURITY ISSUING BY-LAW
(ITEM 17, REPORT NO. 4, 1978 JANUARY 01)
(ITEM 18, SUPPLEMENTARY REPORT NO. 4, 1978 JANUARY 16)
(ITEM 4, REPORT NO. 6, 1978 JANUARY 23)

Council has approved certain by-laws to provide for the construction of local improvement street works. As this work is now proceeding, it is necessary to provide for partial financing of same. The following is a report from the Treasurer in this regard.

#### RECOMMENDATIONS

- 1. THAT a security issuing by-law be brought down to finance: \$1,450,000 15 year local improvement works; and
- 2. THAT the Municipal Treasurer be directed to make application to the Greater Vancouver Regional District for this financing.

\* \* \* \* \* \*

1978 June 21 File: G70-1-1

TO: MUNICIPAL MANAGER

FROM: MUNICIPAL TREASURER

RE: FINANCING THROUGH THE GREATER VANCOUVER REGIONAL DISTRICT AND THE MUNICIPAL FINANCE AUTHORITY - SECURITY ISSUING BY-IAW (ITEM 17, REPORT NO. 4, 1978 JANUARY 01) (ITEM 18, SUPPLEMENTARY REPORT NO. 4, 1978 JANUARY 16) (ITEM 4, REPORT NO. 6, 1978 JANUARY 23)

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 by January and July of each year.

In this regard, a security issuing by-law should be brought down and the Treasurer should be directed to file the necessary application for financing with the Greater Vancouver Regional District.

The by-law should be for the following works:

MANAGER'S REPORT NO. 48
COUNCIL MEETING 1978 06 26

120

- 2 -

## LOCAL IMPROVEMENT STREET WORKS

## 1978 Program

By-Law No.	By-Law Estimate	Amount to be Borrowed		
Dy - Daw Are				
7196	\$ 115,320	아이 나는 아들은 이번 같아 물리를 하는 것들이 살아 살아 없다.		
7197	149,940			
7198	23,800			
7199	397,500			
7200	63,600			
	198,240	그런 건강이, 이번과 인명이는데 여름 중에 모르게 되었다.		
7201	40,600	사람들은 전체되었으로 나왔다면 됐는데 된 이 이상 경험을 받는다.		
7202	31,200	그리트 이번 이번 시간 사람들이 바다 살을 하는 다른 사람들이 살아 되었다.		
7203	182,000	대로서 리스트 교회에 아들로만 마다시를 하고 하얗겠다는 듯하다		
7204	55 <b>1,</b> 520	수 하는데 얼마를 내려면 하시다. 아들리 모양하는 하나 하는데 다른데 다른데 되었다.		
7205	42,525	교사가는 경험 이 경험을 위한 경기를 들었다. 사람들은 전 하는 사람들이 없는 것		
7206	2,700	이 당고에 보면한 이 난 그림부터 방하고 있는 이래, 나로 불어놓아 들었다.		
7207	Appearance of the control of the con	80% of estimate to be \$ 1,439,000		
	<u>\$ 1,798,945</u>	80% of estimate to be \$1,439,000 borrowed at this time in advance of construction of the works.		
	회를 하는데 한 기가 하나 보다 그들은			

#### 1976 Program

By-Law  By-Law  By-Law  By-Law		Financing To	Amount tal Already st Borrowed	to be <u>Borrowed</u>
By-Law No. Estimate 6871 91,750		1,742.43 96,20	6.68 <u>73,400</u>	22,806.68
	Less: Financed thr	ough By-Law No. 72	33	11,806.68

Term of issue - 15 years

Total financing

\$1,450,000.00

The rates of interest charged the Corporation on the latest Municipal Finance Authority issue (Issue 22, proceeds received 1978 June 01) were:

10	year repayment	9.00%
15	year repayment	9.150%
20	year repayment	9.265%

# RECOMMENDATIONS

1. THAP a security issuing by-law be brought down to finance:

\$1,450,000 - 15 year local improvement works; and

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

MUNICIPAL UREASURER

NB:cw

cc: Municipal Clerk Municipal Solicitor