

ITEM	12
MANAGER'S REPORT NO.	40
COUNCIL MEETING	1979 05 28

RE: LOCAL IMPROVEMENT FUND

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

RECOMMENDATION

1. THAT a by-law be brought down to permit the expenditure of moneys from the Local Improvement Fund to temporarily finance the works in Schedule "A" attached.

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TO: MUNICIPAL MANAGER  
FROM: MUNICIPAL TREASURER  
RE: LOCAL IMPROVEMENT FUND

1979 May 23

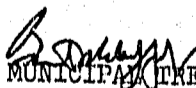
File: I52-4

RECOMMENDATION:

1. THAT a by-law be brought down to permit the expenditure of moneys from the Local Improvement Fund to temporarily finance the works recited in Schedule "A" attached.

REPORT

By special legislation, Council is empowered to use moneys in its Local Improvement Fund set up in accordance with Section 305 of the Municipal Act to temporarily finance local improvements. Periodically, it is necessary to pass a by-law to permit this money to be used. The Fund balance currently is \$2,102,692. This money can be used to temporarily finance a portion of the \$2,517,887 in works as listed on the attached statement.

  
MUNICIPAL TREASURER

BM:aa  
Attach.

cc: Municipal Clerk  
Municipal Solicitor

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SCHEDULE "A"

173

<u>BY-LAW NO.</u>	<u>DESCRIPTION</u>	<u>LOAN AUTHORIZATION</u> <u>BY-LAW</u>
7351	8.5 m pavement with curbs both sides and trees	\$ 131,430
7352	8.5 m pavement with curbs both sides, storm sewers and trees	70,350
7353	8.5 m pavement with 1.5 m curbwalks both sides, storm sewers and trees	45,200
7354	11 m pavement tapering to 8.5 m with 1.5 m curbwalks both sides, storm sewers and trees	218,860
7355	11 m pavement with curbs both sides and trees	241,630
7356	11 m pavement with curbs both sides and storm sewers	186,700
7357	11 m pavement with 1.5 m curbwalks both sides, storm sewers and trees	30,250
7358	14 m pavement with curbs both sides (tapering to existing curbs) ornamental street lighting, storm sewers and trees	77,220
7359	14 m pavement with curbs both sides, ornamental street lighting and trees	750,100
7360	14 m pavement with curbs both sides, ornamental street lighting, storm sewers and trees	629,500
7361	14 m pavement with curbs both sides and 1.5 m abutting walk one side and ornamental street lighting	81,312
7362	1.5 m separated walks, one side only	55,335
		<u>\$ 2,517,887</u>