

RE: METROTOWN RESOURCE LIBRARY

MUNICIPAL MANAGER'S RECOMMENDATION:

1. *THAT the recommendation of the Director Finance be adopted.*

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TO: MUNICIPAL MANAGER

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FROM: DIRECTOR FINANCE

FILE: L33-5

RE: METROTOWN RESOURCE LIBRARY

RECOMMENDATION

1. THAT a by-law be brought forward to appropriate \$7 million from Capital Reserves for the site, design and construction of the Metrotown Library.

REPORT

Background and Summary

On 1985 July 15, the Municipal Council approved \$7 million of funding by internal borrowing for a Metrotown Library as part of the major \$20.9 million capital program for recreation and cultural projects. The funds were designated for acquisition of a site within the Metrotown area and for design and construction of the Library over the next three years.

We are currently in the process of considering a variety of sites, however, before an offer on a particular site can be made, it is necessary to have the funding in place, therefore the recommendation in this report.

Grants

On 1986 August 25, the Consumer and Corporate Affairs Minister, Elwood Veitch, announced a \$400,000 Provincial Government Lottery Grant towards the Metrotown Resource Library. One of the conditions of the grant is evidence that Burnaby has managed to raise a substantial amount of funds required to construct the library. The evidence of appropriation of \$7 million through adoption of a by-law should fulfill this condition .

Funding

The 1986-1990 Capital Budget showed funding for the library from Capital reserves as follows:

1986	\$1,994,000
1987	\$2,461,000
1988	<u>\$2,544,500</u>
Total	\$7,000,000
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The funding must be in place before any funds are committed for purchase of a site and design and construction of the Library.

It is recommended that a by-law be brought forward to appropriate \$7 million from Capital Reserves for the site, design and construction of the Metrotown Library.

Such a by-law requires the approval of the Minister of Municipal Affairs, a process that can take up to two months. Therefore the by-law appears on the Council agenda tonight for the first three readings.

*Howard Karras*

Howard Karras  
DIRECTOR FINANCE

- cc. Director Recreation & Cultural Services  
Municipal Solicitor  
Municipal Clerk  
Chief Librarian - for Library Board  
Director Planning & Building Inspection