



## Legislation Details (With Text)

**File #:** O18-1758      **Version:** 1      **Name:**  
**Type:** Report      **Status:** Up for Final Adoption  
**File created:** 11/14/2018      **In control:** Township Council  
**On agenda:** 11/19/2018      **Final action:**  
**Title:** Temporary Borrowing Bylaws  
(Facility Capital Works and Transportation Capital Works) and  
Municipal Security Issuing Resolution  
Bylaw No. 5423  
Bylaw No. 5424  
Report 18-149  
File FIN 1760-30

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. G.1 fin Temp Borrowing Bylaws and Municipal Security Issuing Res.pdf

Date	Ver.	Action By	Action	Result
11/19/2018	1	Township Council	Given first, second and third reading	

Temporary Borrowing Bylaws

(Facility Capital Works and Transportation Capital Works) and

Municipal Security Issuing Resolution

Bylaw No. 5423

Bylaw No. 5424

Report 18-149

File FIN 1760-30

That Council give first, second, and third reading to Temporary Borrowing (Facility Capital Works) Bylaw 2018 No. 5423 towards the estimated cost of Facility Capital Works;

That Council give first, second, and third reading to Temporary Borrowing (Transportation Capital Works) Bylaw 2018 No. 5424 towards the estimated cost of Transportation Capital Works;

That Council approve borrowing from the Municipal Finance Authority of British Columbia (MFA), as part of a 2019 bond issue, \$7.0 million as authorized through Facility Capital Works Loan Authorization Bylaw 2018 No. 5346;

That Council approve borrowing from the Municipal Finance Authority of British Columbia (MFA), as part of a

2019 bond issue,

\$12.95 million as authorized through Transportation Capital Works Loan Authorization Bylaw 2018 No. 5347;

That Metro Vancouver Regional District be requested to consent to our borrowing of \$7.0 million as authorized through Facility Capital Works Loan Authorization Bylaw 2018 No. 5346 over a twenty (20) year term and include the borrowing in their security issuing bylaw; and

That Metro Vancouver Regional District be requested to consent to our borrowing of \$12.95 million as authorized through Transportation Capital Works Loan Authorization Bylaw 2018 No. 5347 over a twenty (20) year term and include the borrowing in their security issuing bylaw.

Explanation - Bylaw No. 5423

Bylaw 2018 No. 5423 provides for temporary borrowing pending the issuance of debenture securities to complete Facility Capital Works, in the amount of \$7.0 million pursuant to Facility Capital Works Loan Authorization Bylaw 2018 No. 5346.

Explanation - Bylaw No. 5424

Bylaw 2018 No. 5424 provides for temporary borrowing pending the issuance of debenture securities to complete Transportation Capital Works, in the amount of \$12.95 million pursuant to Transportation Capital Works Loan Authorization Bylaw 2018 No. 5347.