



Legislation Text

File #: O18-1666, **Version:** 1

216 Street from 58 Avenue to 64 Avenue

Water Local Area Service

Report 18-139

File ENG 5320-20-WTR18-05

That Council consider the request of property owners on 216 Street from 58 Avenue to 64 Avenue and authorize staff to prepare and distribute the official petition to owners of property within the benefitting area, as shown on Attachment A, in accordance with applicable regulations, policies and procedures;

That Council authorize staff to set the interest rate for the 216 Street 64 Avenue to 58 Avenue Local Area Service at 3.67%, based on the Municipal Finance Authority of British Columbia's 20-year Capital Financing Rate of 3.42% plus 0.25%;

That Council authorize funding for this local area service project to be included in the 2019-2023 Financial plan from borrowing in the form of a 20-year debt issue, through the Municipal Finance Authority; and further

That Council authorize staff to proceed with the preparation of necessary bylaws, subject to completion of a successful petition process.