CITY OF KELOWNA

MEMORANDUM

Date: February 7, 2002

File No.: BL8787

To: City Manager

From: City Clerk

Subject: Marshall Street Local Improvements Security Issuing Bylaw No. 8787

RECOMMENDATION

THAT second and third readings given Marshall Street Local Improvements Security Issuing Bylaw No. 8787 be rescinded and the bylaw file be closed.

BACKGROUND

Marshall Street Local Improvements Security Issuing Bylaw No. 8787 respecting financing in the amount of \$42,440.00 for the Marshall Street Local Improvement project was given first three readings on January 7, 2002 and sent to the Inspector of Municipalities for approval. Since that time the Clerks Department has been advised by the Finance Department that they were premature in requesting this bylaw and we are recommending that the bylaw file be closed. Should it be necessary to complete the borrowing for this project at some time in the future a new bylaw will be submitted to Council for reading consideration.

D.L. Shipclark City Clerk

c.c. Deputy Director of Finance Revenue Supervisor