

**Subject: RE: Council Agenda Item #6 of November 5/2001 - GVWD 5 Year Budget Process**

**Date:** Mon, 12 Nov 2001 19:32:07 -0800

**From:** Dennis Back <dback@dnv.org>

**To:** "Corrie Kost" <kost@triumf.ca>

Thanks Corrie for your analysis of the comparative approaches to future funding of capital improvements in the Water District. The only comment I would offer is that the \$50 million savings that could be realized through the smoothing approach versus pay as you go (as costs are incurred), according to the Director of Finance for the GVRD, would be achieved by raising more revenue earlier thereby enabling the GVRD to reduce its borrowing requirements for capital projects. The manner in which you have presented the accumulative cost between the two options is correct, but does not show the cost savings of reduced borrowing costs. However, as some members of council pointed out, there are factors to be considered other than economic in considering these options.

-----Original Message-----

From: Corrie Kost [<mailto:kost@triumf.ca>]

Sent: November 10, 2001 10:03 PM

To: Agnes Hilsen; Bill Denault; Don Bell; Doug MacKay-Dunn; Ernie Crist; Heather Dunsford; Janice Harris; Lisa Muri

Cc: fonvca@fonvca.org; kost@fonvca.org; council@dnv.org; Annette Martin

Subject: Council Agenda Item #6 of November 5/2001 - GVWD 5 Year Budget Process

Attached is my input subsequent to council's deliberations of this item.

Corrie Kost