



Victoria Government Gazette

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SHIRE OF CORIO

LOAN NO. 147

Notice of Intention to Borrow the Sum of \$200 000.00 for Permanent Works and Undertakings

Notice is hereby given that the Council of the Shire of Corio proposes to borrow the principal sum of \$200 000.00 secured by a charge over the general rates of the municipality such sum to be raised by the grant of a mortgage in accordance with the provision of the *Local Government Act 1958*.

1. The maximum rate of interest that may be paid is 15.1 per cent per annum.

2. The purpose for which the loan is to be applied is:

<i>Recreation and Culture—</i>	\$	\$
Other Parks and Gardens		
Seagull Paddock		200 000
<i>Economic Services—</i>		
Roads, Streets and Bridges		
Alkira Avenue	26 000	
Cowie Street	27 000	
Harpur Road	20 000	
Seaside Parade	43 000	
Waverley Road	13 400	
Walchs Road Bridge	15 000	
Street Improvement Programme	6 000	
Annual Footpath Programme	21 600	
		172 000

Unclassified—

Purchase of Plant	
Small Vehicle	8 000
	200 000

3. The period of the loan shall be ten years.

4. The moneys borrowed are to be repaid in full on 15 February 1993, to the Insurance Commissioner at the State Insurance Office, 480 Collins Street, Melbourne 3000.

Interest shall be paid half-yearly at 15.1 per cent to the Insurance Commissioner, State Insurance Office, 480 Collins Street, Melbourne 3000.

5. The manner in which the loan is to be liquidated is by provision from the Municipal Fund, an annual sum of \$15 173.60 to form a Sinking Fund during the currency of the loan.

The plans and specification and the estimate of the cost of the proposed works and a statement showing the proposed expenditure of the moneys to be borrowed are open for inspection at the office of the Council of the Shire of Corio, Osborne House, Swinburne Street, North Geelong, 3215.

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R. P. METCALF, Shire Secretary