

**MUNICIPAL
FINANCE**
AUTHORITY of British Columbia

737 FORT STREET, VICTORIA, BC V8W 2V1 CANADA
TELEPHONE (250) 383-1181 FAX (250) 384-3000
E-MAIL mfa@mfa.bc.ca WEBSITE www.mfa.bc.ca

0175-20-MFAU1

(10)

mfa-bc

April 20, 2009

District of West Vancouver
Mayor Goldsmith-Jones & Council
750 - 17th Street
West Vancouver, BC V7V 3T3

Dear Mayor Goldsmith-Jones & Council,

Re: MFA Program Dividends

Municipal Finance Authority of BC (MFA) is proud to announce its program dividends/rebates for the 2008 year. Based on strong operating results the Authority is able to declare in total the following refunds to members and participants in various programs:

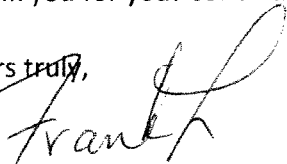
Pooled Investment Funds:	\$350,000
Capital Borrowing Program:	200,000
Interim Financing Program:	25,000
Leasing Program:	25,000
MFA Membership:	<u>100,000</u>
Total Program Dividends	<u>\$700,000</u>

As a client of the MFA, your allocation of payment is based on your proportional participation within each program. Attached is a statement indicating your share for 2008.

If you are a member of our Pooled Investment Funds then you will have already received your share of the Pooled Investment Fund Dividend in June 2008, paid directly into your investment account. Amounts for the other four programs have now been distributed and your finance department should be in receipt of those funds.

Thank you for your continued confidence in MFA programs.

Yours truly,



Frank Leonard
Chair, Municipal Finance Authority of BC

cc: District of West Vancouver, Finance Department

West Vancouver

Declared for 2008	Amount
Pooled Investment Funds	\$ -
Capital Borrowing Program	-
Interim Financing Program	-
Leasing Program	-
MFA Membership	3,248.19

2008 Program Dividends Declared	<u>\$ 3,248.19</u>
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Previously Paid - June 2008

Less: Pooled Investments	-	**
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Paid April 2009	<u>\$ 3,248.19</u>
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** Paid into Pooled Investment Account(s)