

APPROVED

As to Contents.....
As to Principle.....
Head of Department
City Commissioners

BYLAW NO. 6842

A Bylaw to authorize the construction of local improvements, the assessment and levy of their cost, and the incurring of an indebtedness by The City of Edmonton.

APPROVED

As to Form.....
As to Contents.....
As to Principle.....
City Solicitor
Head of Department
City Commissioners
Chief Commissioner

WHEREAS:

1. Pursuant to Section 156 of the Municipal Taxation Act, Chapter M-31, R.S.A. 1980, petitions praying for construction of local improvements have been received by the City.
2. Pursuant to Section 154(3) of the Municipal Taxation Act, Chapter M-31, R.S.A. 1980, "The special local benefit assessment may be on the basis of a rate per foot frontage of the parcel of land so benefited or an afixed sum per parcel of land benefited, and, if the latter, the fixed sum need not be converted into a rate per foot frontage of the parcel of land so benefited."
3. Council has decided to grant the said petitions and carry out the local improvement construction at the lots and locations set out in the schedule attached hereto as Appendix "A", and assess and levy the costs against the said lots.
4. As permitted by Section 329 of the Municipal Government Act, Chapter M-26, R.S.A. 1980, Council has decided to borrow \$28,000.00 to be charged as a special frontage assessment which is required to meet the costs of the local improvements.
5. The estimated lifetime of the local improvements is Twenty (20) years.

6. The said indebtedness is to be repaid over a period of Twenty (20) years in annual installments with interest not exceeding Twenty-five per centum (25%) per annum payable annually.
7. The total amount of the equalized assessment in the City as last determined and fixed by the Assessment Equalization Board is \$4,140,253,130.00.
8. The total amount of the existing Debenture debt of the City excluding local improvements is the sum of \$1,154,241,290.61 at December 31st, 1981 and no part of the principal or interest thereof is in arrears.

NOW THEREFORE the Municipal Council of the City of Edmonton, duly assembled, enacts as follows:

1. The proper officers of the City are hereby authorized to carry out the local improvements set forth in the schedule attached hereto as Appendix "A" and to impose a special local benefit assessment in the sum of \$4,848.62 per annum against the several lands as set forth in the said schedule, in accordance with Section 154(3) of the Municipal Taxation Act.
2. The Mayor and Treasurer of the City of Edmonton are hereby authorized and empowered to borrow for the said purpose, in the name of, on behalf of and on the credit of the City of Edmonton, a sum or sums not exceeding in the aggregate the sum of \$28,000.00 and to issue one or more Debentures of the City for the sum or sums so borrowed and to carry out or to enter into a contract or contracts for the carrying out of the said works.
3. (1) The Debentures to be issued under this bylaw shall be for the said sum of \$28,000.00 of which amount 100% shall be charged as special frontage

assessment and shall be dated the first day of May or such day as may be appropriate having regard to the date of the borrowing of the money, and shall be issued in such manner that the principal and interest will be combined and be made payable in as nearly as possible equal annual installments during Twenty (20) years.

(2) The Debentures maturing in each of such years shall bear interest during the currency of the Debentures at a rate not exceeding Twenty-five per centum (25%) per annum payable annually on the first day of May in each year or such day as may be appropriate having regard to the date of the borrowing, during the currency of the Debentures. The Debentures may have coupons attached thereto for the payment of interest and the Debentures may be in any denominations in the aggregate not exceeding the amount authorized in this bylaw.

4. (1) The Debenture or Debentures shall be in such form as may be approved by the Local Authorities Board of the Province of Alberta, shall be sealed with the seal of the City and shall be signed by the Mayor or by some person authorized by bylaw to sign the same in his stead and by the City Treasurer or by some person authorized by bylaw to sign in his stead, whose signatures may be engraved or lithographed thereon.

(2) The coupons, if any, attached to the Debentures shall be signed by the Mayor or such person authorized to sign in his stead and by the City Treasurer or such person authorized to sign in his stead.

(3) Provided that;

(a) The signature of the Mayor or such person authorized to

sign in his stead on such Debentures may be engraved or lithographed thereon;

- (b) The signatures of the Mayor and Treasurer or such persons authorized to sign in their steads respectively on such coupons, if any, may be engraved or lithographed thereon;
- (c) The signatures of the Treasurer or such person authorized to sign in his stead on the memorandum of registration of Debentures in the Debenture Register endorsed on the Debentures may be engraved or lithographed.

5. Principal and interest repaid by the City as hereinbefore provided shall be paid in Canadian funds at the principal office of the Toronto-Dominion Bank either in the City of Edmonton, in the Province of Alberta, or at the principal office in the City of Toronto, in the Province of Ontario.

6. The Mayor and Treasurer of The City of Edmonton shall authorize such bank or financial institution to make payments to the holder of the Debentures on such dates and in such amounts as specified in the repayment schedule attached thereto or coupons attached thereto, as the case may be, forming part of each Debenture.

7. There shall be imposed annually for the payment of principal and interest of the debentures a special local benefit assessment in the sum of \$4,848.62 per parcel per annum for 20 years against the lands as set forth and in accordance with Appendix "A". The special local benefit assessment shall be in addition to all other rates and taxes.

under this bylaw shall be applied only for the purpose for which the indebtedness was created, unless otherwise authorized by City Council and Order of the Local Authorities Board.

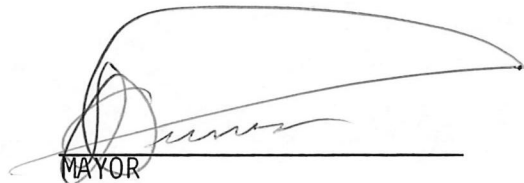
10. This bylaw shall not be given second or third reading and be finally passed until all requirements pursuant to Part 7 (where applicable) of the Municipal Government Act and the provisions of the Municipal Taxation Act have been complied with a certificate to that effect has been filed by the City Clerk with the Local Authorities Board and until the authority of Local Authorities Board for such debenture borrowings has been secured pursuant to the Local Authorities Board Act.

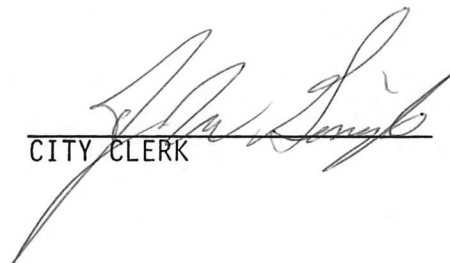
READ a first time this 9th day of February A.D. 1982

READ a second time this 13th day of April A.D. 1982

READ a third time and finally passed this 13th day of April A.D. 1982

THE CITY OF EDMONTON


MAYOR


CITY CLERK

APPENDIX "A"

Schedule of Proposed Loading Bay
Construction at 9835 - 106 Street

<u>Location</u>	<u>Annual Payment</u>	<u>Property Share</u>
Lots 37 and 38, Block 5, Plan 'B'	\$4,848.62	\$28,000.00

Prepared by:
Finance Department
1982 02 01

OFFICE OF THE CITY CLERK

1982 04 14

H.2.c.

TO: Law Department
Mr. W. Sadler, Finance Department
Mr. D.N. Anderson, Finance Department (2 copies)
Engineering Department
Library

FROM: C.J. McGonigle
City Clerk

SUBJECT: Bylaw No. 6842 - A Bylaw to authorize the construction of local improvements, the assessment and levy of their cost, and the incurring of an indebtedness by the City of Edmonton.

The above-noted Bylaw received second and third reading and was finally passed at the regular meeting of City Council held Tuesday 1982 04 13.

Mayor Purves was in the Chair, Alderman Butti was absent. The vote was unanimous.


mb
encl.

cc to:

Ms. Ingrid C. Langhammer, Legislature Library

Ms. Sally Manwaring, Government Publications Library, University of Alberta

Mr. Bradley J. Willis
Ogilvie & Company

OFFICE OF THE CITY CLERK

1982 02 11

H.1.p.

MEMORANDUM

TO: Law Department
S. W. Sadler - Finance Dept.
D. N. Anderson - Finance Dept.
Engineering Dept.

FROM: C. J. McGonigle
City Clerk

SUBJECT: Bylaw #6842 - Engineering Local Improvements

I enclose certified copy(ies) of the above noted bylaw which received first reading at the regular meeting of City Council held on Tuesday 1982 02 09.

Mayor Purves, Alderman Norris and Alderman Reimer were absent. No one was opposed.



/nr

Encl.