

BYLAW NO. 11018
OF THE CITY OF EDMONTON
IN THE PROVINCE OF ALBERTA

APPROVED
As to Form... *M. J. McKay*...
City Solicitor
As to Contents... *S. M. Munn*...
Head of Department
As to Contents... *R. H. ...*...
Head of Finance

This by-law authorizes the Council of the City of Edmonton to incur an indebtedness by the issuance of debentures to the Alberta Municipal Financing Corporation for the purpose of the construction of Asphalt Lane Paving Local Improvements Property Share.

WHEREAS:

The Council of the City of Edmonton has decided to issue a by-law pursuant to Section 251 of the Municipal Government Act to authorize the financing, undertaking and completing of the construction of Asphalt Lane Paving Local Improvements Property Share.

The Council has also decided to set uniform tax rates based on average costs throughout the municipality pursuant to Section 398(2) of the Municipal Government Act for the types of local improvements authorized by this by-law.

These rates will apply whether the actual cost of the local improvement is greater or less than the uniform tax rate.

In order to construct and complete the said project, it will be necessary for the City of Edmonton to borrow the sum of \$168,841.00 on the terms and conditions referred to in this by-Law.

The City of Edmonton will repay the indebtedness over a

period of Ten (10) years in annual instalments, with interest not exceeding Fourteen per cent (14%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.

The amount of the existing debenture debt of the City of Edmonton at December 31, 1994, is \$2,299,182,479.88, no part of which is in arrears.

The estimated lifetime of the project is Ten (10) years.

The proposed construction will serve about 1,804 assessable meters of frontage.

All required approvals for the project have been obtained and the project is in compliance with all acts and regulations of the Province of Alberta.

The Council of the City of Edmonton has given proper notice of intention to undertake and complete the construction of Asphalt Lane Paving Local Improvements Property Share, the costs or a portion of the costs thereof to be assessed against abutting owners in accordance with the attached Appendix "A", and no sufficiently signed and valid petition against the said proposal has been received by the Council.

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY
ASSEMBLED ENACTS AS FOLLOWS:

1. That a unit tax rate of \$14.91 per assessable metre per annum for 10 years be set for 4 metre wide Residential Asphalt Lane Paving undertaken in the year 1995.
2. That for the purpose of Asphalt Lane Paving Local Improvements Property Share the sum of \$168,841.00 be borrowed from the Alberta Municipal Financing Corporation by way of debenture on the credit and security of the City of Edmonton at large, of which amount the sum of \$168,841.00 is to be collected by way of special assessment as herein provided in attached Appendix "A".
3. The debentures to be issued under this by-law shall not exceed the sum of \$168,841.00, and may be in any denomination not exceeding the amount authorized by this by-law and shall be dated having regard to the date of the borrowing.
4. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding Fourteen per cent (14%), or the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum, payable annually.
5. The debentures 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 instalments over a period of Ten (10) years, in accordance with the appendix attached and forming a part of each debenture.

6. The debentures shall be payable in lawful money of Canada at the principal office of the Toronto-Dominion Bank either in the City of Edmonton, in the Province of Alberta, or at its principal office in the City of Toronto, in the Province of Ontario.

7. For the purpose of this bylaw the Chief Elected Official as defined by the Municipal Government Act means the Mayor and the Chief Administrative Officer as defined by the Municipal Government Act means the City Manager, of the City of Edmonton. The Mayor and the City Manager shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debentures.

8. The debentures shall be signed by the Mayor and the City Manager of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.

9. There shall be levied and raised in each year of the currency of the debentures a rate on all the rateable property in

the City of Edmonton, collectible at the same time and in the same manner as other rates, in an amount sufficient to pay the principal and interest falling due in such year on such debentures and in addition thereto the amount required to pay any of such debentures which fall due in each year after applying the special assessment hereafter provided for.

10. The indebtedness is contracted on the credit and security of the City of Edmonton at large.

11. During the currency of the debentures there shall be raised annually for payment of the owners' portion of the cost and interest thereon, by special assessment, the respective sums shown as yearly payments on Appendix "A" hereto attached, and there is hereby imposed on all lands fronting or abutting on that portion of the streets or places whereon the improvements are to be laid, a special assessment sufficient to cover the owners' portion of the cost of the said work and the interest thereon payable at the unit rate or rates set forth in said Appendix "A". The said special assessment shall be in addition to all other rates and taxes.

12. The net amount realized by the issue and sale of debentures authorized under this by-law shall be applied only for the purposes for which the indebtedness was created.

13. This by-law shall take effect on the day of the final passing thereof.

READ a first time this 9th day of May, 1995.

READ a second time this 9th day of May, 1995.

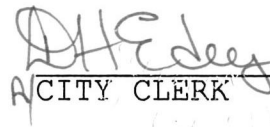
READ a third time this 9th day of May, 1995.

SIGNED AND PASSED this 9th day of May, 1995.

CERTIFIED A TRUE COPY

THE CITY OF EDMONTON


MAYOR


CITY CLERK

Appendix "A" to Bylaw #11018

SCHEDULE OF PROPOSED ASPHALT LANE PAVING 4m WIDE EXISTING GRAVEL 1995 CONSTRUCTION

\$93.59 /M CASH

RESIDENTIAL

At a unit Rate of \$14.91 Per Assessable Metre Per Annum for 10 Years

PROJECT No.	ESTIMATED CONSTRUCTION			FROM	TO	ASSESSABLE LENGTHS METRES	ESTIMATED PROPERTY SHARE \$
	LENGTH METRES	SIDE	ON				
30		N/S	L/S 155 Avenue	101 Street	102 Street	81	7,581
31		E/W	L/W 106 Street	71 Avenue	72 Avenue	98	9,172
31		N/S	L/N 71 Avenue	L/W 106 Street	107 Street	121	11,325
32		N/S	L/S Kirkwood Avenue	Kirkwood Way	34 Street	315	29,481
33		E/W	L/W 61 Street	122 Avenue	Approx. 94m North	182	17,034
33		N/S	L/N 122 Avenue	61 St.	L/W 61 Street	5	468
34		N/S	L/N 44 Avenue	Kirkwood Way	L/W 34 Street	213	19,935
35		E/W	L/W 34 Street	L/N 44 Avenue	L/S Kirkwood Avenue	53	4,961
36		N/S	L/N Kirkwood Avenue	Kline Crescent	L/W 34 Street	55	5,148
36		E/W	L/W 34 Street	Kirkwood Avenue	L/N Kline Crescent	108	10,108
36		N/S	L/N Kline Crescent	L/W 34 Street	L/W Kline Crescent	397	37,156
36		E/W	L/W Kline Crescent	L/N Kline Crescent	Kirkwood Avenue	54	5,054
37		E/W	L/W 152 Street	100 Avenue	Approx. 61 m South	122	11,418
						1,804	168,841
TOTAL ANNUAL PAYMENT						\$26,898	