

BYLAW NO. 11271
OF THE CITY OF EDMONTON
IN THE PROVINCE OF ALBERTA

APPROVED
As to Form. *[Signature]*
City Solicitor
As to Contents. *[Signature]*
Head of Department
As to Contents. *[Signature]*
Head of Finance

This Bylaw 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 Boulevard Walk Reconstruction and Concrete Walk Reconstruction Local Improvements Property Share.

WHEREAS:

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Section 251 of the Municipal Government Act to authorize the financing, undertaking and completing of the construction of Boulevard Walk Reconstruction and Concrete Walk Reconstruction 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 bylaw.

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

The total estimated cost of this project is \$216,354.00 of which \$108,177.00 will be financed by the City at large and \$108,177.00 will be financed by way of special assessment against the abutting property owners as calculated using the unit tax rates established in this bylaw.

In order to construct and complete the said project, it will be necessary for the City of Edmonton to borrow the sum of \$108,177.00 for the property owners' share on the terms and conditions referred to in this Bylaw.

The City of Edmonton will repay the indebtedness over a period of Twenty (20) 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, 1995, is \$1,812,820,446.54, no part of which is in arrears.

The estimated lifetime of the project is Twenty (20) years.

The proposed construction will serve about 1,209 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 Boulevard Walk Reconstruction and Concrete Walk Reconstruction

Local Improvements Property Share, the costs or a portion of the costs thereof to be assessed against abutting owners in accordance with the attached Appendices "A" through "C", 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 \$8.94 per assessable metre per annum for 20 years be set for 1.5 metre wide Residential Boulevard Walk Reconstruction undertaken in the year 1996.
2. That a unit tax rate of \$7.62 per assessable metre per annum for 20 years be set for 1.5 metre wide Commercial Boulevard Walk Reconstruction undertaken in the year 1996.
3. That a unit tax rate of \$9.29 per assessable metre per annum for 20 years be set for 1.5 metre wide Residential Concrete Walk Reconstruction undertaken in the year 1996.
4. That for the purpose of Boulevard Walk Reconstruction and Concrete Walk Reconstruction Local Improvements Property Share the sum of \$108,177.00 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 \$108,177.00 is to be collected by way of special

assessment as herein provided in attached Appendices "A" through "C".

5. The debentures to be issued under this bylaw shall not exceed the sum of \$108,177.00, and may be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of the borrowing.

6. 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.

7. 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 Twenty (20) years, in accordance with the appendices attached and forming a part of each debenture.

8. 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.

9. 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.

10. 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.

11. 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.

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

13. 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 Appendices "A" through "C" 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 Appendices "A" through "C". The said special assessment shall be in addition to all other rates and taxes.

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

15. This bylaw shall take effect on the day of the final passing thereof.

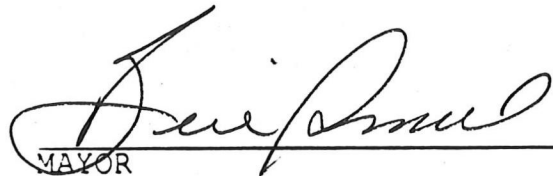
READ a first time this 11th day of June, 1996.


READ a second time this 9th day of July, 1996.

READ a third time this 23rd day of July, 1996.

SIGNED AND PASSED this 23rd day of July, 1996.

THE CITY OF EDMONTON


MAYOR


A/ CITY CLERK

SCHEDULE OF PROPOSED BOULEVARD WALK RECONSTRUCTION 1.5m WIDE 1996 CONSTRUCTION
RESIDENTIAL

\$88.56 /M CASH

At a unit Rate of \$ 8.94 Per Assessable Metre Per Annum for 20 Years

L. I. PLAN NO.	ESTIMATED CONSTRUCTION LENGTH METRES	SIDE	ON	FROM	TO	ASSESSABLE LENGTHS METRES	PROPERTY SHARE \$
116		E/W	116 Street	111 Avenue	112 Avenue	317	28,074
116		E	116 Street	L/N 112 Avenue	113 Avenue	230	20,369
116		E	Tower Road	113 Avenue	L/N 113 Avenue	157	13,904
						704	62,347
TOTAL ANNUAL PAYMENT						\$6,293.76	

SCHEDULE OF PROPOSED BOULEVARD WALK RECONSTRUCTION 1.5m WIDE 1996 CONSTRUCTION
COMMERCIAL

\$75.51

/M CASH

At a unit Rate of \$ 7.62 Per Assessable Metre Per Annum for 20 Years

L. I. PLAN NO.	ESTIMATED CONSTRUCTION LENGTH METRES	SIDE	ON	FROM	TO	ASSESSABLE LENGTHS METRES	PROPERTY SHARE \$
116		E	116 Street	112 Avenue	L/N 112 Avenue	40	3,021
						40	3,021
TOTAL ANNUAL PAYMENT						\$304.80	

SCHEDULE OF PROPOSED CONCRETE WALK RECONSTRUCTION 1.5m WIDE 1996 CONSTRUCTION
RESIDENTIAL

\$92.06 /M CASH

At a unit Rate of \$9.29 Per Assessable Metre Per Annum for 20 Years

L. I. PLAN NO.	ESTIMATED CONSTRUCTION LENGTH METRES	SIDE	ON	FROM	TO	ASSESSABLE LENGTHS METRES	PROPERTY SHARE \$
117		S	114 Avenue	Tower Road	119 Street	453	41,704
117		W	117 Street	113 Avenue	114 Avenue	12	1,105
						465	42,809
TOTAL ANNUAL PAYMENT							\$4,319.85