

**APPROVED**

As to Contents .....

Head of Department

**APPROVED**

As to Form .....

REAGAN WALKER

As to Contents .....

City Solicitor

Head of Department

BYLAW NO. 8352

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

WHEREAS 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 of Edmonton Council; and

WHEREAS the Council has decided to grant the said petitions and to carry out the local improvement construction at the lots and locations set out in the appendices attached hereto as Appendices "A" through "C", and to assess and levy the costs against the said lots; and

WHEREAS pursuant to Section 154 (3) of the Municipal Taxation Act "The special local benefit assessment may be on a basis of a rate per foot frontage of the parcel of land so benefited or on a fixed sum per parcel of land benefited, and if the latter, the fixed sum need not be converted into a rate per footage of the parcel of land so benefited"; and

WHEREAS as permitted by Section 329 of the Municipal Government Act, R.S.A. 1980, Chapter M-26, the Council has decided to borrow \$185,866.23 and to assess the said sum as a special local benefit assessment against the land described in Appendices "A" through "C" to meet the costs of the above local improvements; and

WHEREAS the estimated lifetime of the local improvements is Twenty-five (25) years.

WHEREAS the said indebtedness is to be repaid over a period of Twenty-five (25) years in annual installments with interest not exceeding Fourteen per centum (14%), or with interest not exceeding the interest rate

fixed from time to time by the Alberta Municipal Financing Corporation, per annum payable annually; and

WHEREAS the total amount of the equalized assessment in the City as last determined and fixed by the Assessment Equalization Board is \$4,885,887,740.00; and

WHEREAS the total amount of the existing Debenture debt of the City excluding local improvements is the sum of \$1,781,821,820.87 at December 31, 1986 and no part of the principal or interest thereof is in arrears; and

WHEREAS the proposed borrowing of \$185,866.23 for the said local improvements was approved as part of the Department of Environmental Approval Nos.86-MP-304, 86-MP-305 dated December 23, 1986 and 87-MP-009 dated January 28, 1987.

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 appendices attached hereto as Appendices "A" through "C" and to impose the cost thereof in the sum of \$185,866.23 against the several lands benefiting from the local improvements, as set forth in the said appendices, on the special local benefit assessment system, based on the Uniform Unit Rate set forth in Unit Rate Bylaw No. 7112 as amended by Bylaw No. 8251.

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 \$185,866.23 and to issue one or more Debentures of the City for the sum or sums so borrowed and the proper officers of the City are hereby authorized to carry out or to enter into a contract or contracts for the carrying out of the said local improvements.

3. (1) The Debentures to be issued under this bylaw shall be for the said sum of \$185,866.23 of which amount 100% shall be charged as special local benefit assessments and which Debentures shall be dated the first day of July 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 a period of Twenty-five (25) years.

(2) The Debentures maturing in each of such years shall bear interest during the currency of the Debentures at a rate not exceeding Fourteen per centum (14%), or with interest not exceeding the interest rate fixed from time to time by the Alberta Municipal Financing Corporation, per annum payable annually on the first day of July in each year or on 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) (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. The principal and interest to be 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 its 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 according to the coupons attached thereto, as the case may be, forming part of each Debenture.

7. During the currency of the said Debentures there shall be raised annually for payment of the cost and interest thereon by special local benefit assessment under The Municipal Taxation Act, R.S.A., 1980, the respective sums shown as yearly payments on the said appendices attached hereto as Appendices "A" through "C" and there is hereby imposed on all lands benefiting from the said improvements, a special local benefit assessment sufficient to cover the cost of the said local improvements and the interest thereon payable at the unit rate or rates set forth in said appendices. The said special local benefit assessment shall be in addition to all other rates and taxes.

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

9. The net amount realized by the issue and sale of Debentures issued under this bylaw shall be applied only for the purpose for which the indebtedness was created, unless otherwise authorized by City Council and approved by 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 and a certificate to that effect has been filed by the City Clerk with the Local Authorities Board and until the approval of the Local Authorities Board for such debenture borrowings has been secured pursuant to the Local Authorities Board Act.

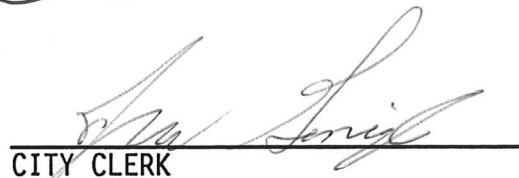
READ a first time this 12th day of May A.D. 1987

READ a second time this 12th day of May A.D. 1987

READ a third time and finally passed this 12th day of May A.D. 1987

THE CITY OF EDMONTON

  
MAYOR

  
CITY CLERK

SCHEDULE OF PROPOSED WATER MAIN CONSTRUCTION  
 AT A UNIT RATE OF \$17.57 (\$162.64) PER ASSESSABLE METRE PER ANNUM FOR 25 YEARS

PROJECT NUMBER	ON	FROM	TO	CALCULATED ASSESSABLE FRONT METERAGE	PROPERTY SHARE	ANNUAL PAYMENT
15	140	Approximately 10 Metres West Ave. of West Property Line of 125 St.	127 Street	274.26	44,605.65	4,818.75
				<u>274.26</u>	<u>44,605.65</u>	<u>4,818.75</u>

SCHEDULE OF PROPOSED SANITARY SEWER CONSTRUCTION  
 AT A UNIT RATE OF \$18.18 (\$168.27) PER ASSESSABLE METRE PER ANNUM FOR 25 YEARS

PROJECT NUMBER	ON	FROM	TO	CALCULATED ASSESSABLE FRONT METERAGE	PROPERTY SHARE	ANNUAL PAYMENT
20	140 Avenue	123 Street	127 Street	<u>357.32</u>	<u>60,126.24</u>	<u>6,496.08</u>
				357.32	60,126.24	6,496.08

SCHEDULE OF PROPOSED STORM SEWER CONSTRUCTION  
 AT A UNIT RATE OF \$31.97 (\$295.83) PER ASSESSABLE METRE PER ANNUM FOR 25 YEARS

PROJECT NUMBER	ON	FROM	TO	CALCULATED ASSESSABLE FRONT METERAGE	PROPERTY SHARE	ANNUAL PAYMENT
17	140 Avenue	125 Street	127 Street	<u>274.26</u>	<u>81,134.34</u>	<u>8,768.09</u>
				274.26	81,134.34	8,768.09