

BYLAW NO. 11248
OF THE CITY OF EDMONTON
IN THE PROVINCE OF ALBERTA

APPROVED
As to Form..... *A. L. Why*.....
City Solicitor
As to Contents..... *R. M. [Signature]*.....
Head of Department
As to Contents..... *R. L. [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 Transportation - Drainage System.

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 Transportation - Drainage System, projects as described in Appendix "A" attached hereto and forming part of this bylaw.

The City of Edmonton has made plans, specifications and estimates for the projects and confirms the total cost of the said projects is \$6,839,000.00.

The City of Edmonton has estimated the following grants and contributions will be received or applied to the projects as detailed in Appendix "A".

In order to construct and complete the said projects, it will be necessary for the City of Edmonton to borrow the sum of \$5,750,000.00 on the terms and conditions referred to in this bylaw.

The above expenditure was approved by Council in its estimate of capital expenditures through the 1996 Capital

Priorities Plan.

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, 1995, is \$1,812,820,446.54, no part of which is in arrears.

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

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

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

1. That for the purpose of Transportation - Drainage System projects as described in Appendix "A" the sum of \$5,750,000.00 be borrowed from the Alberta Municipal Financing Corporation by way of debenture on the credit and security of the City of Edmonton at large.
2. The debentures to be issued under this bylaw shall not

exceed the sum of \$5,750,000.00, 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.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

8. There shall be levied and raised in each year of the currency of the debentures a rate or rates, sufficient to provide an annual utility revenue adequate to pay the principal and interest falling due in such year on such debentures. The utility rates are collectible as prescribed in the applicable utility rate bylaw.

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

10. 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.

11. Appendix "A" attached hereto shall be part of this Bylaw. Notwithstanding Appendix "A" attached hereto, the City may at any time expend monies borrowed under this Bylaw in excess of the Capital Project Borrowing amounts described in Appendix "A" hereto (hereinafter called "excess expenditure") provided that the total monies expended under this Bylaw shall not exceed the aggregate sum of \$5,750,000.00 and further provided that any

excess expenditure shall be made in favour of one or more of the Capital Projects listed in Appendix "A".

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


READ a first time this 23nd day of April, 1996.


READ a second time this 21st day of May, 1996.

READ a third time this 21st day of May, 1996.

SIGNED AND PASSED this 21st day of May, 1996.

THE CITY OF EDMONTON


MAYOR


CITY CLERK

Transportation - Drainage System
(in thousands of dollars)

<u>Project No.</u>	<u>Project Name</u>	<u>Estimated Total Cost</u>	<u>General Financing</u>	<u>Borrowing Request</u>	<u>1996</u>
XX231499	Pumpstation Upgrade - Sanitary System	\$ 1,257	\$ 0	\$ 1,257	\$ 1,257
XX231599	Pollution Abatement	1,610	0	1,610	1,610
XX233202	W.W.T.P. Automation/ Instrumentation	112	0	112	112
XX233211	W.W.T.P. Laboratory Equipment	75	0	75	75
XX233218	Wastewater Treatment Plant Rehabilitation	885	0	885	885
XX234099	Local Sewer Rehabilitation	918	459	459	459
XX234149	Trunk Sewer Rehabilitation	1,093	258	835	835
96235101	Catch Basin Grit Dumpstations Reh.	145	0	145	145
XX235306	Flow Monitoring	<u>744</u>	<u>372</u>	<u>372</u>	<u>372</u>
		<u>\$ 6,839</u>	<u>\$ 1,089</u>	<u>\$ 5,750</u>	<u>\$ 5,750</u>