

## **CITY OF EDMONTON**

### **BYLAW 14317**

A Bylaw to authorize the City of Edmonton  
to construct, finance, and assess Concrete  
Curb Crossing Local Improvement

#### **WHEREAS:**

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 251, 263, 404, and 405 of the *Municipal Government Act*, R.S.A. 2000, c. M-26 to authorize the City of Edmonton to construct, finance, and assess Concrete Curb Crossing Local Improvement;

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*, R.S.A. 2000, c. M-26 for the type of local improvement authorized by this bylaw;

The rate 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 \$28,450.00 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 semi-annual or annual instalments, with interest not exceeding nine per cent (9%), per annum, payable semi-annually or annually;

The amount of the existing debenture debt of the City of Edmonton at December 31, 2005 is \$855,000,175.51, no part of which is in arrears;

The estimated lifetime of the project is twenty (20) years;

The proposed construction will serve approximately 67.1 assessable metres 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 Concrete Curb Crossing Local Improvement, the costs or a portion of the costs thereof to be assessed against abutting owners in accordance with the attached Schedule "A", and no sufficiently signed and valid petition against the said proposal has been received by Council.

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

1. That a unit tax rate of \$33.44 per assessable metre per annum for 20 years be set for 1.5 metres wide Concrete Curb Crossing Local Improvement, residential, undertaken in the year 2006.
2. That the foregoing unit tax rate was calculated based on a four and seven hundred and ninety-eight one-thousandths per cent (4.798%) interest charge per annum for a twenty (20) year assessment.

3. That for the purpose of the Concrete Curb Crossing Local Improvement the sum of \$28,450.00 be borrowed by way of debenture on the credit and security of the City of Edmonton at large, of which amount the sum of \$28,450.00 is to be collected by way of local improvement assessment as provided in Schedule "A".
4. The debentures to be issued under this bylaw shall not exceed the sum of \$28,450.00, 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.
5. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding nine per cent (9%), per annum, payable semi-annually or annually.
6. The debentures shall be issued for a period of twenty (20) years and the City of Edmonton will repay the principal and interest in semi-annual or annual instalments.
7. 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.
8. 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 debenture.

9. 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.

10. There shall be levied and raised in each year of the currency of the debentures a rate on all the taxable property in the City of Edmonton, collectible at the same time and in the same manner as other taxes, 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 local improvement assessment hereafter provided for.

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

12. During the currency of the debentures, there shall be raised annually for payment of the owners' portion of the cost and interest thereon, by local improvement assessment, the respective sums shown as yearly payments on Schedule "A" 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 local improvement 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 Schedule "A". The local improvement assessment shall be in addition to all other rates and taxes.


13. 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.

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

READ a first time this	20 <sup>th</sup> day of	June, A.D. 2006;
READ a second time this	5 <sup>th</sup> day of	July, A.D. 2006;
READ a third time this	5 <sup>th</sup> day of	July, A.D. 2006;
SIGNED and PASSED this	5 <sup>th</sup> day of	July, A.D. 2006.

THE CITY OF EDMONTON

  
MAYOR

  
CITY CLERK

Schedule “A”

PROPOSED CONCRETE CURB CROSSING LOCAL IMPROVEMENT  
RESIDENTIAL – 1.5 METRES WIDE  
\$423.92 CASH COST PER METRE  
UNIT RATE \$33.44 PER METRE PER YEAR FOR 20 YEARS

L.I. PLAN No.	SIDE	ON	FROM	TO	APPROXIMATE ASSESSABLE LENGTHS METRES	PROPERTY SHARE \$
64		311 HEDLEY WAY			9.5	4,028.00
65		8612 180 STREET			6.5	2,756.00
66		10703 43 STREET			6.7	2,841.00
67		1735 35 STREET			7.6	3,222.00
68		38 WOLF CRESCENT			10.0	4,240.00
69		207 WESTRIDGE ROAD			9.0	3,816.00
70		211 WESTRIDGE ROAD			9.3	3,943.00
71		11741 29 AVENUE			8.5	3,604.00
TOTAL ANNUAL PAYMENT					\$ 2,243.82	
					67.1	\$ 28,450.00