

**CITY OF EDMONTON**

**BYLAW 20147**

Bylaw 20147 to amend Bylaw 19247, to authorize the City of Edmonton to construct, finance and assess Commercial Asphalt Alley Reconstruction Local Improvement on 97 Street from 110 Avenue to 110A Avenue

WHEREAS:

- A. The Council of the City of Edmonton on June 22, 2020 duly passed Bylaw 19247, authorizing the City of Edmonton to construct, finance and assess Commercial Asphalt Alley Reconstruction Local Improvement on 97 Street from 110 Avenue to 110A Avenue (“Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$57,823.00 for a period of ten (10) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has been determined that the cost of the said Project has decreased from \$57,823.00 to \$39,801.00. It has also now been determined that the interest rate of the said Project authorized by Bylaw 19247 should be 4.860% and not 2.882%, as provided for in the said bylaw and that the unit rate for the local improvement assessment should be \$63.19 per metre per year for ten (10) years and not \$81.16 per metre per year for ten (10) years as

provided for in the said bylaw. As a result of the listed changes, it has also now been determined that within the said bylaw the original Schedule “A” be replaced with a revised Schedule “A”;

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

1. Bylaw 19247 is amended in the preamble, Section (D), and in Sections (4) and (5), thereof by deleting the figure “\$57,823.00” as it appears and by substituting the figure “\$39,801.00”.
2. The said Bylaw is further amended in the preamble, Section (F), thereof by deleting the date “December 31, 2019” and the amount of “\$3,202,765,050.41” for the existing debt of the City of Edmonton as it appears and substituting the date “December 31, 2021” and the figure “\$3,546,570,054.36”.
3. The said Bylaw is further amended in Section (1), thereof by deleting the figure “\$81.16” as it appears and by substituting the figure “\$63.19”.
4. The said Bylaw is further amended in Section (3), thereof by deleting the words “two and eight hundred-eighty-two thousandths per cent” as it appears and by substituting the words “four and eight hundred-sixty thousandths per cent” and by deleting the figure “2.882%” as it appears and by substituting the figure “4.860%”.
5. The said Bylaw is further amended in Section (8), thereof by deleting the second sentence: “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.” as it appears and by substituting the

new second sentence: “At least two of the following positions; the Mayor, the Chief Financial Officer, or 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.”.

6. The said Bylaw is further amended in Section (9), thereof by deleting the paragraph: “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.” as it appears and by substituting the new paragraph: “The debentures shall be signed by at least two of the following positions: the Chief Financial Officer, the City Manager or the Mayor of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.”.
7. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

8. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2022;
READ a second time this	day of	2022;
READ a third time this	day of	2022;
SIGNED AND PASSED this	day of	2022.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

PROPOSED ALLEY RECONSTRUCTION 2020 LOCAL IMPROVEMENT  
 4.0 METRE WIDE - COMMERCIAL  
 \$491.37 CASH COST PER METRE  
 UNIT RATE OF \$63.19 PER METRE PER YEAR FOR 10 YEARS

L.I. PLAN No.	REF.	SIDE	ON	FROM	TO	ASSESSABLE LENGTHS (METRES)	PROPERTY SHARE (\$)
51		E/W	A/E 97 STREET	110 AVENUE	110A AVENUE	81	39,801
						<b>81</b>	<b>39,801</b>
<b>TOTAL ANNUAL PAYMENT</b>						<b>\$</b>	<b>5,118.39</b>