

CITY OF EDMONTON

BYLAW 17136

A Bylaw to authorize the City of Edmonton
to construct, finance and assess the
Decorative Street Lights Local Improvement
in the Avonmore Neighbourhood

WHEREAS:

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 251, 263, and 404, of the *Municipal Government Act*, R.S.A. 2000, c. M-26, to authorize the City of Edmonton to construct, finance and assess the Decorative Street Lights Local Improvement in the Avonmore neighbourhood;

If, after a local improvement tax rate has been set, the actual cost of the local improvement is higher than the estimated cost on which the local improvement tax rate is based, the Council may revise the rate pursuant to Section 403(3) of the *Municipal Government Act*, R.S.A. 2000, c. M-26;

Section 399 of the *Municipal Government Act*, R.S.A. 2000, c. M-26, provides as follows:
The undertaking of a local improvement may be started, the local improvement tax bylaw may be passed and debentures may be issued before or after the actual cost of the local improvement has been determined;

In order to construct and complete the said project, it will be necessary for the City of Edmonton to borrow the sum of \$109,967.00 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 fifteen (15) 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, 2013 is \$2,426,186,670.78, as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, no part of which is in arrears;

The estimated lifetime of the project is a minimum of fifteen (15) years;

The proposed construction will serve about 11,242 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 and complete the construction of the Decorative Street Lights Local Improvement in the Avonmore neighbourhood, the costs thereof to be assessed against benefiting 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 \$0.82 per assessable metre per annum for fifteen (15) years be set for the Decorative Street Lights Local Improvement in the Avonmore neighbourhood as described in Schedule "A" based on the estimated cost.
2. That the foregoing unit tax rate was calculated based on a two and nine hundred and eighty-two one-thousandths per cent (2.982%) interest charge per annum for a fifteen (15) year assessment.
3. That for the purpose of the Decorative Street Lights Local Improvement in the Avonmore neighbourhood the sum of \$109,967.00 be borrowed by way of debenture on the credit and security of the City of Edmonton at large, of which amount the sum of \$109,967.00 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 \$109,967.00, 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 be payable in lawful money of Canada and 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 fifteen (15) years and the City of Edmonton will repay the principal and interest in semi-annual or annual instalments.
7. 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.

8. 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.

9. After applying the local improvement assessments, there shall be levied and raised in each year of the currency of the debentures a rate on all benefiting properties in the City of Edmonton, collectible at the same time and in the same manner as other taxes, in an amount sufficient to pay any of the principal and interest falling due in such year on such debentures.

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

11. 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.

12. 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.

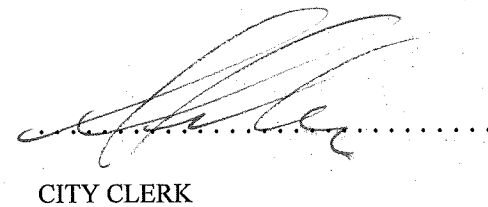
13. This Bylaw shall take effect on the day of the final passing thereof.

Read a first time	14 th	day of	April	, A. D. 2015;
Read a second time	14 th	day of	April	, A. D. 2015;
Read a third time	14 th	day of	April	, A. D. 2015;
SIGNED AND PASSED	14 th	day of	April	, A. D. 2015.

THE CITY OF EDMONTON



MAYOR



CITY CLERK

Proposed Decorative Street Lights Local Improvement
Local Improvement Project 31 - Avonmore Neighbourhood
\$9.78 Cash Cost per Metre
Unit Rate of \$0.82 per Metre per Year for 15 Years

L.I. PLAN		REF. SIDE ON		FROM	TO	ASSESSABLE PROPERTY LENGTHS (METRES)	SHARE (\$)
No.	REF.	SIDE	ON				
21	A	N/S	74 AVENUE	80 STREET	81 STREET	90	881
21	B	N/S	75 AVENUE	81 STREET	82 STREET	90	881
21	C	E/W	80 STREET	74 AVENUE	76 AVENUE	205	2,005
21	D	E/W	81 STREET	73 AVENUE	76 AVENUE	436	4,265
21	E	E/W	82 STREET	73 AVENUE	75 AVENUE	401	3,922
22	A	N/S	75 AVENUE	76 STREET	78 STREET	200	1,957
22	B	E/W	76 STREET	73 AVENUE	75 AVENUE	323	3,159
22	C	E/W	77 STREET	73 AVENUE	75 AVENUE	304	2,974
22	D	E/W	78 STREET	73 AVENUE	76 AVENUE	271	2,651
23		N/S	73 AVENUE	75 STREET	83 STREET	843	8,245
24	A	N/S	72 AVENUE	81 STREET	82 STREET	90	881
24	B	E/W	81 STREET	70 AVENUE	73 AVENUE	707	6,915
24	C	E/W	82 STREET	70 AVENUE	72 AVENUE	718	7,023
25	A	N/S	70 AVENUE	79 STREET	81 STREET	679	6,641
25	B	N/S	71 AVENUE	79 STREET	81 STREET	270	2,641
25	C	N/S	72 AVENUE	80 STREET	81 STREET	95	930
25	D	E/W	80 STREET	71 AVENUE	72 AVENUE	275	2,690
26	A	N/S	70 AVENUE	79 STREET	A/S 73 AVENUE	564	5,516
26	B	N/S	71 AVENUE	79 STREET	A/S 73 AVENUE	319	3,120
26	C	E/W	77 STREET	A/S 73 AVENUE	73 AVENUE	12	118
26	D	E/W	78 STREET	A/S 73 AVENUE	73 AVENUE	12	118
26	E	E/W	79 STREET	ARGYLL ROAD	73 AVENUE	309	3,023
27	A	W	75 STREET SERVICE ROAD	APPROX. 207m E OF 79 STREET	76 AVENUE	469	4,587
28	A	N	69A AVENUE	83 STREET	85 STREET	96	939
28	B	N/S	71 AVENUE	83 STREET	85 STREET	164	1,604
28	C	E	85 STREET	69A AVENUE	71 AVENUE	134	1,311
28	D	E/W	85 STREET	71 AVENUE	73 AVENUE	574	5,614
29	A	N/S	73 AVENUE	83 STREET	89 STREET	513	5,018
29	B	E	87 STREET	71 AVENUE	73 AVENUE	295	2,886

Proposed Decorative Street Lights Local Improvement
Local Improvement Project 31 - Avonmore Neighbourhood
\$9.78 Cash Cost per Metre
Unit Rate of \$0.82 per Metre per Year for 15 Years

L.I. PLAN		SIDE ON			FROM	TO	ASSESSABLE PROPERTY LENGTHS (METRES)	PROPERTY SHARE (\$)
No.	REF.							
29	C	E/W	89 STREET		73 AVENUE	76 AVENUE	322	3,150
30	A	N/S	74 AVENUE	CUL-DE-SAC	85 STREET	85 STREET	201	1,966
30	B	N/S	74 AVENUE		85 STREET	87 STREET	303	2,964
30	C	N/S	75 AVENUE	CUL-DE-SAC	85 STREET	85 STREET	199	1,947
30	D	N/S	75 AVENUE		85 STREET	APPROX 91m W OF 87 STREET	412	4,030
30	E	E/W	85 STREET		73 AVENUE	76 AVENUE	74	724
30	F	E/W	87 STREET		74 AVENUE	76 AVENUE	195	1,908
30	G	N/S	74 AVENUE		87 STREET	89 STREET	78	763
							11,242	109,967

TOTAL ANNUAL PAYMENT \$ 9,218.44