



Road Renewal Program

Loan Authorization Bylaw No. 1231, 2016

Information Package

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Information on the Purpose of the Proposed Debt

<u>Project</u>	<u>Budget Cost</u>	<u>Funding Debt</u>	
Hillcrest Road Realignment	30,000	30,000	Often when a road is resurfaced traffic volume and speed increases. Creating some horizontal curves at time of reconstruction can provide a means for traffic calming. Staff are also looking at other alternate means of traffic calming. This work is to be completed in conjunction with the proposed chip sealing of this road.
Hillcrest Road drainage works	68,000	68,000	Many of the driveway culverts along Hillcrest Road are deteriorated and are due for replacement. The ditches are also fairly deep and could be reconstructed to reduce the depth, eliminate undesirable vegetation and reduce the slope of the sides to make them easier to maintain. This work is planned to be completed in conjunction with the Hillcrest chip sealing program.
Hillcrest Road, and some other yet to be named roads, resurfaced using a chipseal process	244,000	244,000	Chip seal is a pavement surface treatment that combines one or more layer(s) of bitumen with one or more layer(s) of fine aggregate. Chip seals are typically used on rural roads carrying lower traffic volumes but are also used in urban areas in some countries. One of the benefits of chip sealing is its low unit cost. The useful life of a chip sealed road can be considerably less than traditional asphalt; typically the useful life ranges between 5 to 7 years but it can last twice that, depending on conditions. Several roads, including Hillcrest, are planned to be chip sealed this year.
Parkland Lanes (4 lanes) rehabilitation	50,000	50,000	There are several laneways in the Parkland development that were partially paved with permeable concrete at time of construction. Unfortunately, this type of concrete has not held up and needs to be replaced with traditional concrete.
Sub -Total Bylaw Debt	392,000	392,000	

TOWN OF GIBSONS

Loan Authorization Bylaw No. 1231

A bylaw to authorize the borrowing of the estimated cost of constructing capital improvements to the Town's road network infrastructure

WHEREAS it is deemed desirable and expedient to construct capital improvements to the road network infrastructure servicing the Town of Gibsons;

AND WHEREAS the estimated cost of constructing the capital improvements including expenses incidental thereto is the sum of \$392,000 which is the amount of intended debt created by this bylaw;

NOW THEREFORE the Council of the Town of Gibsons in open meeting assembled, enacts as follows:

1. The Council is hereby empowered and authorized to undertake and carry out or cause to be carried out the construction of such capital improvements generally in accordance with general plans on file in the municipal office and to do all things necessary in connection therewith and without limiting the generality of the foregoing:
 - (a) to borrow upon the credit of the Municipality a sum not exceeding \$392,000.
 - (b) To acquire all such real property, easements, rights-of-way, licenses, rights or authorities as may be requisite or desirable for or in connection with the construction of the said improvements.
2. The maximum term for which debentures may be issued to secure the debt created by this bylaw is 10 years.
3. This bylaw may be cited as "Loan Authorization Bylaw No. 1231, 2016 Road Renewal Program".

READ a First Time this 3rd day of May 2016

READ a Second Time this 3rd day of May 2016

READ a Third Time this 3rd day of May 2016

RECEIVED the approval of the Inspector of Municipalities this 7th day of June 2016

**ALTERNATIVE APPROVAL PROCESS
CERTIFIED AND APPROVAL OF THE
ELECTORS DEEMED TO HAVE BEEN
GIVEN** this day of 2016

ADOPTED this day of 2016

Wayne Rowe, Mayor

Selina Williams, Corporate Officer

Calculation of Eligible Electors

The total number of electors of the area to which the approval process applies (the Town of Gibsons has been calculated at **3318**.

The number of electors was calculated as follows:

- The number of resident electors on the Provincial voters list in the Service Area, at the time of the November 2014 General Local Government Election (**3266**)

Plus

- The number of non-resident property electors currently registered for properties within the Service Area (**52**)

Approval of the electors by alternative approval process is obtained if the number of elector responses received by the established deadline is less than 10% of this total (**332**).