

Bill No. 31 of 1936.

A BILL TO VALIDATE CERTAIN PROCEEDINGS OF
THE BOARD OF TRUSTEES OF THE CALGARY
SCHOOL DISTRICT No. 19 OF THE
PROVINCE OF ALBERTA.

NOTE.

This Bill validates the diversion by the Board of Trustees of the Calgary School District No. 19 of the Province of Alberta of certain moneys borrowed for the purpose of a school building at Knob Hill to other purposes, namely, the provision of additional accommodation at the Technical High School, and to defray the cost of erecting a combined assembly hall and gymnasium on the Western Canada College grounds in connection with the Technical High School, and for other capital expenditures, in the discretion of the Board.

R. ANDREW SMITH,
Legislative Counsel.

(This note does not form any part of the Bill and is offered merely as a partial explanation of some of its provisions.)

BILL

No. 31 of 1936.

An Act to validate certain Proceedings of the Board of Trustees of the Calgary School District No. 19 of the Province of Alberta.

(Assented to _____, 1936.)

WHEREAS the Calgary School District No. 19 of the Province of Alberta (hereinafter referred to as "the District") is a Town District duly constituted under the law of the Province relating to schools and is subject to the provisions of *The School Act, 1931*; and

Whereas the Board of Trustees of the District by a by-law duly enacted on the thirtieth day of September, 1929, and intituled By-law No. 2 of 1929, made provision for the borrowing on debentures of the District of the sum of four hundred and thirty-eight thousand dollars (\$438,000) for the purposes set out in the by-law of which one purpose was the construction of a six-room unit of a twelve-room solid brick, stone and concrete school building on block 4, section 8, plan 154-30, more generally known as Knob Hill, City of Calgary, and the purchase of equipment therefor at a cost of ninety-five thousand dollars (\$95,000); and

Whereas in pursuance of the said by-law and with the requisite permission of the Board of Public Utility Commissioners and the approval of the Deputy Minister of Education the Board proceeded to issue and sell the said debentures authorized to be issued by the said by-law; and

Whereas subsequently to the issue and sale of the said debentures the Board of Trustees being of the opinion that by reason of changed conditions it was no longer either necessary or in the public interest to proceed with the erection of the school building hereinbefore mentioned; and

Whereas it being made to appear to the Board of Trustees that there was an urgent necessity for the provision of additional accommodation for pupils at the Technical High School on land in the City of Calgary belonging to the Board and known as the Western Canada College Grounds, the Board appropriated and expended the sum of sixty-five thousand dollars (\$65,000), being part of the sum of \$95,000 allocated by the said by-law for the school building at Knob Hill, in providing additional accommodation at the Technical High School; and

Whereas the Board has invested the sum of thirty thousand dollars (\$30,000), being the balance of the said sum of \$95,000, in the purchase of certain bonds of the Government of the Province of Alberta of the face value of fifteen thousand dollars (\$15,000) and certain debentures of the District of the face value of sixteen thousand dollars (\$16,000); and

Whereas the Board had received as at the twenty-first day of June, 1935, by way of interest on the bonds so purchased, the sum of seven thousand, three hundred and thirty-four dollars and fifty-five cents (\$7,334.55) and deposited the same to the credit of the capital savings account of the Board; and

Whereas the Board by a by-law duly enacted on the twenty-first day of June, 1935, and intituled By-law No. 1 of 1935, made provision for the borrowing on debentures of the District of the sum of twenty-five thousand, five hundred dollars (\$25,500) for the purpose of erecting a combined assembly hall and gymnasium upon some part of the Western Canada College grounds to be used in connection with the Technical High School buildings erected thereon; and

Whereas in pursuance of the said by-law and with the requisite permission of the Board of Public Utility Commissioners and the approval of the Deputy Minister of Education the Board proceeded to issue the debentures authorized to be issued by the last recited by-law; and

Whereas the Board authorized the borrowing from the Imperial Bank of Canada of the sum of \$25,500 to help defray the cost of the said combined assembly hall and gymnasium, and pledged the last mentioned debentures with the said bank by way of security for the proposed loan, part only of which has been actually advanced to the Board; and

Whereas it is expedient and in the public interest that the before recited proceedings of the Board, so far as the same relate to the disposition already made of the said sum of \$65,000, be validated and that the Board be authorized to deal with the securities now held by the Board representing the unexpended balance of \$30,000 and the income arising therefrom in manner hereinafter appearing;

Now, therefore, His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

1. This Act may be cited as "*The Calgary School Board Borrowings Act.*"

2. The action of the Board of Trustees of the Calgary School District No. 19 of the Province of Alberta (in this Act called "the Board") in not proceeding with the erection of a school building at Knob Hill is hereby ratified, confirmed and validated and the Board is hereby released from any obligation whatsoever by reason of By-law No. 2 of 1929 to proceed with the erection of the said school building.

3. The action of the Board in expending the sum of \$65,000 (part of the said sum of \$95,000) upon the provision of additional accommodation at the Technical High School is hereby ratified, confirmed and validated.

4. The action of the Board in expending the sum of \$30,000 (the balance of the said sum of \$95,000) in

purchasing bonds of the Government of the Province of Alberta of the face value of \$15,000 and debentures of the District of the face value of \$16,000 is hereby ratified, confirmed and validated.

5. The Board is hereby authorized and empowered to sell and convert into money the bonds and debentures referred to in section 4 and to deal with the proceeds of sale and any interest received and accrued thereon as follows: firstly, in repaying the Imperial Bank of Canada the amount borrowed from the said bank pursuant to the above recited authority together with interest upon the security of the issue of debentures of the district of \$25,500; secondly, in defraying the cost of the erection and equipment of the combined assembly hall and gymnasium erected on the Western Canada College grounds in connection with the Technical High School to the extent that the cost exceeded the said sum of \$25,500; and thirdly, in defraying such expenditures on account of capital as the Board may in its discretion from time to time determine.

6. Upon the payment to the Imperial Bank of Canada of the amount so owing in respect of the loan to the Board on the security of the said debenture issue of \$25,500 and the delivery up to the Board of the said debentures, they shall thereupon be cancelled and become null, void and of no effect.

7. This Act shall come into force on the day upon which it is assented to.

FIRST SESSION
EIGHTH LEGISLATURE
1 EDWARD VIII
1936

BILL

An Act to validate certain Proceedings of the Board of Trustees of the Calgary School District No. 19 of the Province of Alberta.

Received and read the

First time.....

Second time.....

Third time.....

HON. MR. ANDERSON.

EDMONTON:
A. Shnitka, King's Printer
1936