

CITY OF EDMONTON

BYLAW 19948

A Bylaw to amend Bylaw 18062, to authorize the City of Edmonton to undertake, construct and finance Coronation Community Recreation Centre

WHEREAS:

- A. The Council of the City of Edmonton on January 22, 2019 duly passed Bylaw 18062, authorizing the City of Edmonton to undertake, construct and finance Coronation Community Recreation Centre (“Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$107,260,000.00 for a period of twenty-five (25) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has now been determined that the total cost of the Project is \$153,410,000.00. The borrowing authority will therefore be increased by \$41,150,000.00 from \$107,260,000.00 to \$148,410,000.00;

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

1. Bylaw 18062 is amended in the title and in the preamble, paragraph one, thereof by deleting the words "Coronation Community Recreation Centre" as it appears and by substituting the words "Integrated Infrastructure Services Project, Coronation Park Sports and Recreation Centre".
2. The said Bylaw is further amended in the preamble, paragraph two, thereof by deleting the figure "\$112,260,000.00" as it appears and by substituting the figure "\$153,410,000.00".
3. The said Bylaw is further amended in the preamble, paragraph three, thereof by deleting the words "Partner contributions in the amount of \$4,000,000.00 are expected to be received and applied to the said Project and \$1,000,000.00 of Pay-As-You-Go funding is to be applied to the said Project;" as it appears and by substituting the words "There are grants or contributions to be received or applied to the said Project as detailed in Schedule "A";".
4. The said Bylaw is further amended in the preamble, paragraph four, and Sections (1) and (2), thereof by deleting the figure "\$107,260,000.00" as it appears and by substituting the figure "\$148,410,000.00".
5. The said Bylaw is further amended in the preamble, paragraph seven, thereof by deleting the date "December 31, 2017" and the amount of "\$2,912,129,646.12" for the existing debt of the City of Edmonton as it appears and substituting the date "December 31, 2020" and the figure "\$3,407,145,492.13".

6. The said Bylaw is further amended by replacing Schedule "A" with Schedule "A" as attached.

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

READ a first time this 24th day of January 2022;

READ a second time this 22nd day of February 2022;

READ a third time this 22nd day of February 2022;

SIGNED AND PASSED this 22nd day of February 2022.

THE CITY OF EDMONTON


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MAYOR


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CITY CLERK

Schedule "A"

Integrated Infrastructure Services Project, Coronation Park Sports and Recreation Centre
25 Years
 (in thousands of dollars)

Project Number	Project Name	Estimated Total Cost	Partnership Contributions	Pay-As-You-Go	Borrowing Request	2021 and Prior Years	2022	2023	2024	2025	2026
15-21-5801	Coronation Park Sports and Recreation Centre	\$ 153,410	\$ 4,000	\$ 1,000	\$ 148,410	\$ 4,921	\$ 17,089	\$ 35,600	\$ 36,100	\$ 44,700	\$ 10,000
		<u>\$ 153,410</u>	<u>\$ 4,000</u>	<u>\$ 1,000</u>	<u>\$ 148,410</u>	<u>\$ 4,921</u>	<u>\$ 17,089</u>	<u>\$ 35,600</u>	<u>\$ 36,100</u>	<u>\$ 44,700</u>	<u>\$ 10,000</u>