

BYLAW 19982 (50 Street CPR Grade Separation)

A Bylaw to amend Bylaw 18472, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, 50 Street CPR Grade Separation

RECOMMENDATION

That Bylaw 19982 be given the appropriate readings.

Purpose

To amend Bylaw 18472, to increase the borrowing authority by \$42,444,000 from \$16,800,000 to \$59,244,000.

Readings

Bylaw 19982 is ready for second and third readings.

Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Thursday, February 10, 2022 and Thursday, February 17, 2022. The Bylaw cannot be signed and thereby passed prior to Monday, March 7, 2022.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw amendment will increase the borrowing authority by \$42,444,000 from \$16,800,000 to \$59,244,000.

REPORT

The history of this borrowing bylaw is as follows:

- at the February 7, 2022, City Council meeting, Bylaw 19982, amending Bylaw 18472, received first reading.

Bylaw 19982 - A Bylaw to amend Bylaw 18472, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, 50 Street CPR Grade Separation

The petition period expired on Friday, March 4, 2022. No petitions were received, so this Bylaw may proceed.

During the 2021 Fall Supplemental Capital Budget Adjustment deliberations from November 30, 2021, to December 17, 2021, Council approved a construction budget of \$145,344,000 to profile 18-66-6503 50 Street CPR Grade Separation. As a result, this bylaw amendment will increase the borrowing authority by \$42,444,000 from \$16,800,000 to \$59,244,000. In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c. M-26, where an increase to the original cost of the capital property exceeds 15 per cent then the borrowing bylaw must be advertised.

COMMUNITY INSIGHTS

Borrowing bylaws reflect a legislative requirement of the borrowing process. As a result, no community insight is undertaken with respect to the borrowing bylaw process. Where required by the *Municipal Government Act*, borrowing bylaws are advertised.

ATTACHMENTS

1. Bylaw 19982
2. Bylaw 18472 Redline Version
3. Capital Profile 18-66-6503 50 Street CPR Grade Separation

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor