

## **BYLAW 19977**

### **A Bylaw to amend Bylaw 14880, as amended by Bylaws 15144, 15203 and 15408, Transportation Project, North Light Rail Transit**

#### **RECOMMENDATION**

That Bylaw 19977 be given the appropriate readings.

#### **Purpose**

To amend Bylaw 14880 to increase the borrowing authority by \$27,172,000 from \$151,000,000 to \$178,172,000.

#### **Readings**

Bylaw 19977 is ready for second and third readings.

#### **Advertising and Signing**

This Bylaw was advertised in the Edmonton Journal on Thursday, February 24, 2022 and Thursday, March 3, 2022. The Bylaw cannot be signed and thereby passed prior to Monday, March 21, 2022.

#### **Position of Administration**

Administration supports this Bylaw.

#### **Report Summary**

This Bylaw amendment will increase the borrowing authority by \$27,172,000 from \$151,000,000 to \$178,172,000.

## **REPORT**

The history of this borrowing bylaw is as follows:

- at the May 14, 2008 City Council meeting, Bylaw 14880 was passed;
- at the March 25, 2009 City Council meeting, Bylaw 15144, amending Bylaw 14480, was passed;
- at the July 8, 2009 City Council meeting, Bylaw 15203, amending Bylaws 14480 and 15144, was passed;

## **Bylaw 19977 - A Bylaw to amend Bylaw 14880, as amended by Bylaws 15144, 15203 and 15408, Transportation Project, North Light Rail Transit**

- at the March 24, 2010 City Council meeting, Bylaw 15408, amending Bylaws 14480, 15144 and 15203, was passed.
- at the February 22, 2022 City Council meeting, Bylaw 19977, amending Bylaws 14480, 15144, 15203 and 15408, received first reading.

The petition period expired on Friday, March 18, 2022. No petitions were received, so this Bylaw may proceed.

During the 2021 Fall Supplemental Capital Budget Adjustment deliberations from November 30, to December 17, 2021, Council approved an increase in the tax-supported debt for profile 08-66-172 NLRT (Downtown to NAIT) of \$27,172,000, from \$151,000,000 to \$178,172,000.

In order to fully utilize Green-trip funding allocated to the City of Edmonton, a funding swap between the Stadium LRT station upgrade project (19-10-1011 Stadium LRT Station Upgrade) and Metro Line North LRT from Churchill to Northern Alberta Institute of Technology (NAIT) (08-66-1672 NLRT (Downtown to NAIT)) will occur with \$26,672,000 of tax supported debt transferred to the 08-66-1672 NLRT (Downtown to NAIT) capital profile in exchange for \$26,672,000 of Greentrip Funding transferred to 19-10-1011 Stadium LRT Station Upgrade. There is no cost increase, additional work, or change in scope to either of the projects as a result of this funding swap. This funding swap is strictly required to fully maximize provincial Green-trip funds.

A net increase of \$500,000 in tax-supported debt was also made to 08-66-1672 NLRT (Downtown to NAIT) capital profile that requires it to be updated in the borrowing bylaw.

As a result of these amendments the borrowing authority under this bylaw will need to be increased by \$27,172,000 from \$151,000,000 to \$178,172,000.

A corresponding amendment Bylaw 19976, a Bylaw to amend Bylaw 19164, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Stadium LRT Station Upgrade, to increase the borrowing authority through Financial and Corporate Services report FCS01039rev, also being presented to City Council on April 4, 2022 for second and third readings.

### **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 19977
2. Bylaw 14880 Redline Version
3. Capital Profile 08-66-1672

# **Bylaw 19977 - A Bylaw to amend Bylaw 14880, as amended by Bylaws 15144, 15203 and 15408, Transportation Project, North Light Rail Transit**

## **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor