

BYLAW 20046

A Bylaw to amend Bylaw 18733, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, CRL Projects — Planning and Design

RECOMMENDATION

That Bylaw 20046 be given the appropriate readings.

Purpose

To amend Bylaw 18733, to decrease the borrowing authority by \$700,000 from \$10,366,000 to \$9,666,000.

Readings

Bylaw 20046 is ready for three readings.

A majority vote of City Council on all three readings is required for passage.

If Council wishes to give three readings during a single meeting, then prior to moving third reading, Council must unanimously agree “That Bylaw 20046 be considered for third reading.”

Advertising and Signing

This Bylaw does not require advertising and the Bylaw can be signed and thereby passed following third reading.

Section 258(5) of the *Municipal Government Act* states that “the borrowing bylaw that authorizes the borrowing of the increased cost does not have to be advertised” if “the increased cost does not exceed 15% of the original cost of the capital property.”

Position of Administration

Administration supports this Bylaw.

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Report Summary

This Bylaw amendment will decrease the borrowing authority by \$700,000 from \$10,366,000 to \$9,666,000.

REPORT

The history of the borrowing bylaw is as follows:

At the April 16, 2019 City Council meeting, Bylaw 18733 was passed.

During the 2021 Spring Supplemental Capital Budget Adjustment deliberations on June 7, 2021, Council approved a transfer of \$700,000 of downtown CRL debt from capital profile CM-50-5050 CRL Projects- Planning and Design to profile 21-10-9104 Centennial Plaza Renewal. The borrowing authority will therefore be decreased by \$700,000 from \$10,366,000 to \$9,666,000.

Design work for the Centennial Plaza Renewal was initially funded through capital profile CM-50-5050 CRL Projects - Planning and Design. The \$700,000 transfer is required to capture all project expenses and funding within the Centennial Plaza profile.

A corresponding amendment under Bylaw 20048, to amend Bylaw 18985, as amended by Bylaw 19240, to authorize the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL, to increase the borrowing authority through Financial and Corporate Services report FCS01112, was presented to City Council for first reading on April 4, 2022.

Bylaw 20046 will be accompanied by the second and third readings of Bylaw 20048, also presented to City Council on May 9, 2022.

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 20046
2. Bylaw 18733 Reline Version
3. Capital Profile CM-50-5050

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor