

CITY OF EDMONTON

BYLAW 20047

Bylaw 20047 to amend Bylaw 17572, to authorize the City of Edmonton to undertake, construct and finance Edmonton Public Library Project, Milner Library Renewal & Upgrades

WHEREAS:

- A. The Council of the City of Edmonton on April 5, 2016 duly passed Bylaw 17572, authorizing the City of Edmonton to undertake, construct and finance Edmonton Public Library Project, Milner Library Renewal & Upgrades (“Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$51,498,000.00 for a period of fifteen (15) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. The borrowing authority for the project will be decreased by \$714,000.00 from \$51,498,000.00 to \$50,784,000.00. Furthermore, the total cost of the Project is now \$84,447,000.00 as a result of previously approved adjustments.

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

1. Bylaw 17572 is amended in the preamble, paragraph two, thereof by deleting the figure “\$62,500,000.00” as it appears and by substituting the figure “\$84,447,000.00”.
2. The said Bylaw is further amended in the preamble, paragraphs three and four, thereof by deleting the words “There are no grants to be received or applied to the said Project;” and “Partner contributions in the amount of \$10,000,000.00 are expected to be received and 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";”.
3. The said Bylaw is further amended in the preamble, paragraph five and in Sections (1) and (2), thereof by deleting the figure “\$51,498,000.00” as it appears and by substituting the figure “\$50,784,000.00”.
4. The said Bylaw is further amended in the preamble, paragraph six, thereof by deleting the words “2015-2018 Capital Budget” as it appears and by substituting the words “2015-2018 and 2019-2022 Capital Budgets”.
5. The said Bylaw is further amended in the preamble, paragraph eight, thereof by deleting the date “December 31, 2014” and the amount of “\$2,823,109,257.40” 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 in Section (5), thereof by deleting the second sentence:
“The Mayor and the City Manager shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.” as it appears and by substituting the new second sentence: “At least two of the following positions; the Mayor, the Chief Financial Officer, or the City Manager, shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.”.
7. The said Bylaw is further amended in Section (6), thereof by deleting the paragraph: “The debentures shall be signed by the Mayor and the City Manager of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.” as it appears and by substituting the new paragraph: “The debentures shall be signed by at least two of the following positions: the Chief Financial Officer, the City Manager or the Mayor of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.”.
8. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

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

READ a first time this	day of	2022;
READ a second time this	day of	2022;
READ a third time this	day of	2022;
SIGNED AND PASSED this	day of	2022.

THE CITY OF EDMONTON

.....
MAYOR

.....
CITY CLERK

Schedule "A"

**Edmonton Public Library, Milner Library Renewal & Upgrades
15 Years
(in thousands of dollars)**

Project Number	Project Name	Estimated Total Cost	Federal Grants	Provincial Grants	Developer Financing	Municipal Sustainability Initiative	Pay-As-You-Go	Borrowing Request	2021 and Prior	2022
12-20-0055	Milner Library Renewal & Upgrades	\$ 84,447	\$ 2,000	\$ 3,313	\$ 4,880	\$ 16,420	\$ 7,050	\$ 50,784	\$ 50,784	\$ -
		<u>\$ 84,447</u>	<u>\$ 2,000</u>	<u>\$ 3,313</u>	<u>\$ 4,880</u>	<u>\$ 16,420</u>	<u>\$ 7,050</u>	<u>\$ 50,784</u>	<u>\$ 50,784</u>	<u>\$ -</u>