

BYLAW 20049

A Bylaw to amend Bylaw 16846, as amended by Bylaws 17100 and 19241, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects

RECOMMENDATION

That Bylaw 20049 be given the appropriate readings.

Purpose

To amend Bylaw 16846, as amended by Bylaws 17100 and 19241, to include capital profile 21-50-9101 103 Avenue Streetscape, and to increase the borrowing authority by \$3,277,542 from \$98,228,458 to \$101,506,000.

Readings

Bylaw 20049 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 20049 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.

Bylaw 20049 - A Bylaw to amend Bylaw 16846, as amended by Bylaws 17100 and 19241, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects

Report Summary

This Bylaw amendment will increase the borrowing authority by \$3,277,542 from \$98,228,458 to \$101,506,000 and will include the addition of a standalone capital profile 21-50-9101 103 Avenue Streetscape. The Bylaw also consolidated a number of financial adjustments involving the Downtown CRL, the Warehouse Campus Neighbourhood Central Park Acquisition, and transfers from previously approved composite profiles to the 21-50-9101 103 Avenue Streetscape.

REPORT

The history of the borrowing bylaw is as follows:

- at the July 16, 2014 City Council meeting, Bylaw 16846 was passed;
- at the April 14, 2015 City Council meeting, Bylaw 17100, amending Bylaw 16846, was passed;
- at the June 22, 2020 City Council meeting, Bylaw 19241, amending Bylaw 16846, was passed;

The increase in borrowing of \$3,277,542, will be offset by a decrease in borrowing authority 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.

The table below provides a summary of the net changes approved through the Fall 2021 Supplemental Capital Budget Adjustment (November 30, 2021 to December 17, 2021) by profile impacting the borrowing authority included in this bylaw amendment:

Bylaw 20049 - A Bylaw to amend Bylaw 16846, as amended by Bylaws 17100 and 19241, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects

(in \$'000)

| Profile | Bylaw 16846 (amended by Bylaw 20049) | Bylaw 18985 (amended by Bylaw 20048) | Net Change | Description |
|--|--|--|------------|---|
| 1) 21-50-9101 103 Avenue Streetscape | 5,258 | | 5,258 | Net transfer of funds from Downtown CRL, Initial Phase Green and Walkable Downtown as well as Future Phase Green and Walkable Other Streets to fund 103 Avenue Streetscape |
| 2) 15-74-4101 Initial Phase Green and Walkable Downtown | -1,850 | | -1,850 | Transfer of funds from Initial Phase Green and Walkable Downtown to fund 103 Avenue Streetscape |
| 3) 15-74-4109 Future Phase Green and Walkable - Other Streets | -729 | | -729 | Transfer of funds from Future Phase Green and Walkable Other Streets to fund 103 Avenue Streetscape |
| 4) 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition | 600 | | 600 | Transfer of funds from Downtown CRL composite to fund profile 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition for land acquisition, environmental and legal costs |
| 5) CM-74-4100 Downtown CRL | | -600 | -600 | Transfer of funds from Downtown CRL composite to fund profile 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition for land acquisition, environmental and legal costs |
| 6) CM-74-4100 Downtown CRL | | -2,679 | -2,679 | Transfer of funds from Downtown CRL composite to fund profile 21-50-9101 103 Avenue Streetscape |
| Total | 3,279 | -3,279 | 0 | |

1) 21-50-9101 103 Avenue Streetscape

- During the 2021 Fall Supplemental Capital Budget Adjustment (SCBA) deliberations from November 30, 2021 to December 17, 2021, Council approved a new standalone capital profile 21-50-9101 103 Avenue Streetscape.
- \$5.258 million in borrowing is being transferred from CM-74-4100 Downtown CRL, 15-74-4101 Initial Phase Green and Walkable Downtown, and 15-74-4109 Future Phase Green and Walkable - Other Streets to fund 21-50-9101 103 Avenue Streetscape

2) 15-74-4101 Initial Phase Green and Walkable Downtown

- During the 2021 Fall SCBA, Council approved a transfer of \$1.85 million in borrowing from profile 15-74-4101 Initial Phase Green and Walkable Downtown to fund a new standalone capital profile 21-50-9101 103 Avenue Streetscape.

3) 15-74-4109 Future Phase Green and Walkable - Other Streets

- During the 2021 Fall SCBA, Council approved a transfer of \$729,000 in borrowing from profile 15-74-4101 Initial Phase Green and Walkable Downtown to fund a new standalone capital profile 21-50-9101 103 Avenue Streetscape.

Bylaw 20049 - A Bylaw to amend Bylaw 16846, as amended by Bylaws 17100 and 19241, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects

With the creation of the standalone profile for the 21-50-9101 103 Avenue Streetscape project, funding will be consolidated from previously approved Green and Walkable streetscaping profiles under the new standalone profile.

4) 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition /

5) CM-74-4100 Downtown CRL

- During the 2021 Fall SCBA, Council approved a transfer of \$600,000 in borrowing from CM-71-4100 Downtown CRL to 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition for land acquisition, environmental and legal costs.
- 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, will decrease the borrowing authority for CM-74-4100 Downtown CRL by \$600,000 through Financial and Corporate Services report FCS01112, being presented to City Council for second and third readings on May 9, 2022.

6) CM-74-4100 Downtown CRL

- During the 2021 Fall SCBA, Council approved a transfer of \$2.679 million in borrowing from CM-71-4100 Downtown CRL to 21-50-9101 103 Avenue Streetscape.
- 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, will decrease the borrowing authority for CM-74-4100 Downtown CRL by \$2.679 million through Financial and Corporate Services report FCS01112, being presented to City Council for second and third readings on May 9, 2022.

With the above adjustments, the borrowing authority will be increased by \$3,277,542 from \$98,228,458 to \$101,506,000.

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 20049
2. Bylaw 16846 Reline Version
3. Capital Profiles

Bylaw 20049 - A Bylaw to amend Bylaw 16846, as amended by Bylaws 17100 and 19241, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor