

BYLAW 20048

A Bylaw 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

RECOMMENDATION

That Bylaw 20048 be given first reading.

Purpose

To amend Bylaw 18985, as amended by Bylaw 19240, to include capital profile 21-10-9104 Centennial Plaza Renewal, and increase the borrowing authority by \$24,420,701 from \$64,462,299 to \$88,883,000.

Readings

Bylaw 20048 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Thursday, April 7, 2022 and Thursday, April 14, 2022. The Bylaw cannot be signed and thereby passed prior to Monday, May 2, 2022.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw amendment will increase the borrowing authority by \$24,420,701 from \$64,462,299 to \$88,883,000 and will include the addition of a standalone capital profile 21-10-9104 Centennial Plaza Renewal. The Bylaw also consolidates a number of financial adjustments involving the Stanley Milner Library capital project, 103 Avenue Streetscape and the Warehouse Campus Neighbourhood Central Park Land Acquisition.

REPORT

The history of the borrowing bylaw is as follows:

- at the November 5, 2019 City Council meeting, Bylaw 18985 was passed;

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- at the June 22, 2020 City Council meeting, Bylaw 19240, amending Bylaw 18985, was passed;

The table below provides a summary of the net change by profile included in this bylaw amendment.

(in \$'000)					
Profile	Adjustment	Profile CM-74-4100 Downtown CRL	Profile 21-10-9104 Centennial Plaza Renewal	Net Change	Description
1) CM-74-4100 Downtown CRL	June 22, 2021 Council	26,500		26,500	Streetscape improvements on 105 avenue and 103 A avenue between 97 street and 101 street
2) CM-74-4100 Downtown CRL	2021 Spring SCBA June 7	-11,194	11,194	0	Transfer of funds from Downtown CRL composite to fund Centennial Plaza Renewal Project
3) 12-20-0055 Milner Library Renewal & Upgrades	2021 Fall SCBA Nov 30 - Dec 7		500	500	Transfer of funds from Milner Library to fund Centennial Plaza Renewal Project
4) CM-50-5050 CRL Projects- Planning and Design	2021 Spring SCBA June 7		700	700	Transfer of funds from CRL Projects - Planning and Design profile to fund Centennial Plaza Renewal project
5) 21-50-9101 103 Avenue Streetscape	2021 Fall SCBA Nov 30 - Dec 7	-2,679		-2,679	Transfer of funds from Downtown CRL composite to fund profile 21-50-9101 103 Avenue Streetscape
6) 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition	2021 Fall SCBA Nov 30 - Dec 7	-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
Total		12,027	12,394	24,421	

1) CM-74-4100 Downtown CRL

- On June 22, 2021, Council approved an increase in borrowing of \$26.5 million to fund Green and Walkable Downtown Projects including the streetscape improvements on 105 Avenue and 103A Avenue between 97 Street and 101 Street.

2) CM-74-4100 Downtown CRL

- During the 2021 Spring Supplemental Capital Budget Adjustment (SCBA), Council approved a transfer of \$11.194 million from the Downtown CRL to fund a new standalone capital profile 21-10-9104 Centennial Plaza Renewal.

3) 12-20-0055 Milner Library Renewal & Upgrades

- The transfer of \$500,000 to profile 21-10-9104 Centennial Plaza was approved by Council during the Fall 2021 SCBA.

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- Funding for the plaza had originally been added to the Milner Library profile during the Fall 2016 SCBA. With the creation of the standalone profile for the Centennial Plaza project, all project expenses and funding will be captured within the new standalone profile.
- A corresponding amendment under Bylaw 20047 to amend Bylaw 17572, Edmonton Public Library Project, Milner Library Renewal & Upgrades, which will decrease the borrowing authority by \$500,000 through Financial and Corporate Services report FCS01145, being presented to City Council for first reading on May 9, 2022.

4) CM-50-5050 CRL Projects- Planning and Design

- The transfer of \$700,000 of downtown CRL debt to profile 21-10-9104 Centennial Plaza was approved by Council during the Spring 2021 SCBA.
- Design work for the Centennial Plaza Renewal was initially funded through this profile. With the creation of the standalone project, all project expenses and funding will be captured within the new standalone profile.
- A corresponding amendment under Bylaw 20046 to amend Bylaw 18733, CRL Projects - Planning and Design will decrease the borrowing authority by \$700,000 through Financial and Corporate Services report FCS01113, being presented to City Council for all three readings on May 9, 2022.

5) 21-50-9101 103 Avenue Streetscape

- The transfer of \$2.679 million of Downtown CRL debt from CM-71-4100 Downtown CRL was approved by council during the Fall 2021 SCBA.
- A corresponding amendment under Bylaw 20049 to amend Bylaw 16846, The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects, will increase the borrowing authority by \$2.679 million through Financial and Corporate Services report FCS01114, being presented to City Council for all three readings on May 9, 2022.

6) 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition

- The transfer of \$600,000 from CM-71-4100 Downtown CRL to 15-74-4104 Warehouse Campus Neighbourhood Central Park Land Acquisition for land acquisition, environmental and legal costs was approved by council during the Fall 2021 SCBA.
- A corresponding amendment under Bylaw 20049 to amend Bylaw 16846, The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects, will increase the borrowing authority by \$600,000 through Financial and Corporate Services report FCS01114, being presented to City Council for all three readings on May 9, 2022.

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With the above adjustments, the borrowing authority will therefore be increased by \$24,420,701 from \$64,462,299 to \$88,883,000.

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.

Bylaw 20048 will be resubmitted for second and third readings after the advertising and the expiration of the associated petition period.

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 20048
2. Bylaw 18985 Redline Version
3. Capital Profiles

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor