

BYLAW 20211

A Bylaw to amend Revised Bylaw 18880, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Metro Line (Nait - Blatchford) Extension

RECOMMENDATION

That Bylaw 20211 be given the appropriate readings.

Purpose

To amend Revised Bylaw 18880, to decrease the borrowing authority by \$12,000,000 from \$72,835,000 to \$60,835,000.

Readings

Bylaw 20211 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 20211 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.

Report Summary

This Bylaw amendment will decrease the borrowing authority by \$12,000,000 from \$72,835,000 to \$60,835,000.

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REPORT

The history of the borrowing bylaw is as follows:

- at the June 18, 2019 City Council meeting, Revised Bylaw 18880 was passed; and
- at the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 18880, was passed.

During the 2022 Spring Supplemental Capital Budget Adjustment (SCBA) process on June 7/8/10/13, 2022, Council approved a \$60 million transfer for the Operating and Maintenance Facility originally planned for capital profile 16-66-7013 Metro Line LRT (NAIT - Blatchford) Extension to capital profile 16-66-7018 Capital Line South LRT: Century Park to Ellerslie Road. This transfer consists of the following funding sources: \$24 million in federal - Investing in Canada Infrastructure Program (ICIP) funding, \$24 million in matching provincial ICIP funding and \$12 million in tax-supported debt. This resulted in a decrease in borrowing authority by \$12,000,000 from \$72,835,000 to \$60,835,000 for capital profile 16-66-7013 Metro Line LRT (NAIT - Blatchford) Extension. As a result of this adjustment and previous Council approved adjustments, the total project budget for capital profile 16-66-7013 Metro Line LRT (NAIT - Blatchford) Extension will decrease by \$61,234,000 from \$352,350,000 to \$291,116,000.

A corresponding amendment will be made under Bylaw 20212 to amend Revised Bylaw 19781, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Capital Line, Century Park to 41 Avenue SW, to increase the borrowing authority through Financial and Corporate Services report FCS01353, also being presented to City Council on August 15, 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 20211
2. Revised Bylaw 18880 Redline Version
3. Capital Profile 16-66-7013

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor