

BYLAW 20214

A Bylaw to amend Revised Bylaw 19372, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Open Space: Planning and Design - Growth

RECOMMENDATION

That Bylaw 20214 be given the appropriate readings.

Purpose

To amend Revised Bylaw 19372, to decrease the borrowing authority by \$500,000 from \$500,000 to \$0.

Readings

Bylaw 20214 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 20214 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 20214 - A Bylaw to amend Revised Bylaw 19372, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Open Space: Planning and Design - Growth

Report Summary

This Bylaw amendment will decrease the borrowing authority by \$500,000 from \$500,000 to \$0.

REPORT

The history of the borrowing bylaw is as follows:

- At the October 5, 2020 City Council meeting, Revised Bylaw 19372 was passed; and
- At the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 19372, was passed.

During the 2022 Spring Supplemental Capital Budget Adjustment process on June 7/8/10/13, 2022, Council approved a decrease to the total project budget for capital profile CM-30-3030 Open Space: Planning & Design - Growth by \$2,557,000 from \$5,157,000 to \$2,600,000. The adjustment allowed for the transfer of funds to stand-alone capital profile 21-30-9301 Kinistinaw Park Phase II where the expenditures for this project were captured.

As a result, this bylaw amendment will decrease the borrowing authority by \$500,000 from \$500,000 to \$0. The Debt CRL Quarters funding of \$500,000 will be transferred to capital profile 21-30-9301 Kinistinaw Park Phase II.

A corresponding amendment will be made under Bylaw 20213 to amend Revised Bylaw 15977, as amended by Bylaws 17092, 17179, 18217, 19243, 19374, 19871 and 20033, to authorize the City of Edmonton to undertake, construct and finance The Quarters Downtown Community Revitalization Levy Areas Projects, to increase the borrowing authority through Financial and Corporate Services report FCS01354, 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 20214
2. Revised Bylaw 19372 Redline Version
3. Capital Profile CM-30-3030

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor