

CITY OF EDMONTON

BYLAW 20217

Bylaw 20217 to amend Revised Bylaw 18985, as amended by Bylaws 19240 and 20048, to authorize the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL

WHEREAS:

- A. The Council of the City of Edmonton on November 5, 2019 duly passed Revised Bylaw 18985, as amended by Bylaw 19240 duly passed on June 22, 2020, as amended by Bylaw 20048 duly passed on May 9, 2022, authorizing the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL (“Projects”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$88,883,000.00 for a period of twenty (20) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. The borrowing authority for the Projects will be decreased by \$1,000,000.00 from \$88,883,000.00 to \$87,883,000.00. Furthermore, the total cost of the Projects is now \$107,928,000.00 as a result of previously approved adjustments.

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

1. Revised Bylaw 18985 is amended in the preamble, Section (B), thereof by deleting the figure “\$109,174,000.00” as it appears and by substituting the figure “\$107,928,000.00”.
2. The said Bylaw is further amended in the preamble, Section (C), thereof by deleting the words “There are no grants or contributions to be received or applied to the said Projects;” as it appears and by substituting the words “There are grants or contributions to be received or applied to the said Projects as detailed in Schedule "A";”.
3. The said Bylaw is further amended in the preamble, Section (D) and Sections (1), (2) and (10), thereof by deleting the figure “\$88,883,000.00” as it appears and by substituting the figure “\$87,883,000.00”.
4. The said Bylaw is further amended in the preamble, Section (G), thereof by deleting the date “December 31, 2020” and the amount of “\$3,407,145,492.13” for the existing debt of the City of Edmonton as it appears and substituting the date “December 31, 2021” and the figure “\$3,546,570,054.36”.
5. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

Schedule "A"

**Community Revitalization Levy Projects, Downtown CRL
20 Years
(in thousands of dollars)**

Project Number	Project Name	Estimated Total Cost	Reserve	Municipal Sustainability Initiative	Pay-As-You-Go	Borrowing Request	2021 and Prior	2022	2023
CM-74-4100	Downtown CRL	\$ 91,775	\$ 18,236	\$ -	\$ -	\$ 73,539	\$ 821	\$ 72,718	\$ -
21-10-9104	Centennial Plaza Renewal	16,153	60	1,176	573	14,344	-	12,394	1,950
		\$ 107,928	\$ 18,296	\$ 1,176	\$ 573	\$ 87,883	\$ 821	\$ 85,112	\$ 1,950