

BYLAW 20271

A Bylaw to amend Revised Bylaw 17863, as amended by Bylaws 18857, 19371 and 19872, to authorize the City of Edmonton to undertake, construct and finance Yellowhead Trail Projects

RECOMMENDATION

That Bylaw 20271 be given the appropriate readings.

Purpose

To amend Revised Bylaw 17863, as amended by Bylaws 18857, 19371 and 19872, to decrease the borrowing authority by \$23,657,000 from \$510,793,000 to \$487,136,000.

Readings

Bylaw 20271 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 20271 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.

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Report Summary

This Bylaw amendment will decrease the borrowing authority by \$23,657,000 from \$510,793,000 to \$487,136,000.

REPORT

The history of the borrowing bylaw is as follows:

- at the April 11, 2017 City Council meeting, Revised Bylaw 17863 was passed;
- at the June 18, 2019 City Council meeting, Bylaw 18857, amending Revised Bylaw 17863, was passed;
- at the August 31, 2020 City Council meeting, Bylaw 19371, amending Revised Bylaw 17863, was passed;
- at the September 7, 2021 City Council meeting, Bylaw 19872, amending Revised Bylaw 17863, was passed;
- at the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 17863, 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 the various Yellowhead Trail capital profiles of \$24,866,953 from \$1,014,573,953 to \$989,707,000 and including funding swaps.

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

(in \$'000)

Profile	Bylaw 17863 (amended by Bylaw 20271)	Bylaw 19981	Net Change	Description
1) 21-20-9302 Yellowhead Trail - Fort Road Widening	10,576		10,576	Transfer of funds from Yellowhead Trail Freeway Conversion: Project Development and Yellowhead Trail Freeway Conversion: Project Delivery composites to fund profile Yellowhead Trail - Fort Road Widening
2) CM-99-9600 Yellowhead Trail Freeway Conversion: Project Delivery	(6,576) 1,252		(5,324)	Transfer of funds to fund Yellowhead Trail - Fort Road Widening from composite profile Yellowhead Trail Freeway Conversion: Project Delivery as well as a funding source adjustment required to swap Federal Building Canada grant funding with Tax Supported Debt funding.
3) CM-99-0060 Yellowhead Trail Freeway Conversion: Project Development	(4,000) (1,252) (23,657)		(28,909)	Transfer of funds to fund Yellowhead Trail - Fort Road Widening from composite profile Yellowhead Trail Freeway Conversion: Project Development as well as a funding source adjustment required to swap Federal Building Canada grant funding with Tax Supported Debt funding.
4) 21-10-9105 Fire Station #8 Relocation - Blatchford		23,657	23,657	Transfer of funds from Yellowhead Trail Freeway Conversion: Project Development composite to fund profile Fire Station #8 Relocation - Blatchford
Total	(23,657)	23,657	-	

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A corresponding new bylaw under Bylaw 19981 to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Fire Station #8 Relocation - Blatchford, had increased the borrowing authority through Financial and Corporate Services report FCS01023, passed by City Council for all three readings on March 14, 2022.

With the above adjustments, the borrowing authority will be decreased by \$23,657,000 from \$510,793,000 to \$487,136,000.

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 20271
2. Revised Bylaw 17863 Redline Version
3. Capital Profiles

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor