

CITY OF EDMONTON

REVISED BYLAW 17863

A Bylaw to authorize the City of Edmonton
to undertake, construct and finance
Yellowhead Trail Projects

WHEREAS:

The Council of the City of Edmonton has decided to issue a bylaw pursuant to Sections 251 and 258 of the *Municipal Government Act*, R.S.A. 2000, c. M-26 to authorize the City of Edmonton to undertake, construct and finance Yellowhead Trail Projects (“Projects”);

The City of Edmonton has made plans, specifications and estimates for the said Project and confirms the total cost of the said Project is ~~\$989,707,000.00~~ \$1,014,573,953.00;

There are grants or contributions to be received or applied to the said Projects as detailed in Schedule "A"; ~~The City of Edmonton has estimated the contributions to be received or applied to the said Projects as detailed in Schedule "A";~~

In order to construct and complete the said Projects, it will be necessary for the City of Edmonton to borrow the sum of ~~\$487,136,000.00~~ \$510,793,000.00 for the terms and conditions referred to in this bylaw;

The above expenditures were approved by the City of Edmonton in its estimate of capital expenditures through the 2015-2018 and 2019-2022 Capital Budgets;

The City of Edmonton will repay the indebtedness over a period of up to twenty-five (25) years in semi-annual or annual instalments, with interest not exceeding nine per cent (9%), per annum;

The amount of the existing debenture debt of the City of Edmonton at ~~December 31, 2021~~ ~~December 31, 2020~~ is ~~\$3,546,570,054.36~~ ~~\$3,407,145,492.13~~, as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, no part of which is in arrears;

The probable lifetime of the said Project is a minimum of twenty-five (25) years;

All required approvals for the said Project have been obtained and the Project is in compliance with all Acts and Regulations of the Province of Alberta;

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

1. That for the purpose of said Project, the sum of ~~\$487,136,000.00~~ ~~\$510,793,000.00~~ be borrowed by way of debenture on the credit and security of the City of Edmonton at large.
2. The debentures to be issued under this bylaw shall not exceed the sum of ~~\$487,136,000.00~~ ~~\$510,793,000.00~~, and may be in any denomination not exceeding the amount authorized by this bylaw and shall be dated having regard to the date of the borrowing.

3. The debentures shall bear interest during the currency of the debentures, at a rate not exceeding nine per cent (9%) per annum, payable semi-annually or annually.
4. The debentures shall be issued for a period of up to twenty-five (25) years and the City of Edmonton will repay the principal and the interest in semi-annual or annual instalments.
5. For the purpose of this bylaw, the Chief Elected Official (as defined by the *Municipal Government Act*) means the Mayor, and the Chief Administrative Officer (as defined by the *Municipal Government Act*) means the City Manager, of the City of Edmonton. At least two of the following positions; the Mayor, the Chief Financial Officer, or the City Manager, shall authorize such bank or financial institution to make payments to the holder of the debentures, on such date and in such amounts as specified in the repayment schedule forming part of each debenture.
6. The debentures shall be signed by at least two of the following positions: the Chief Financial Officer, the City Manager or the Mayor of the City of Edmonton and the City Manager shall affix thereto the corporate seal of the City of Edmonton to the debentures.
7. There shall be levied and raised in each year of the currency of the debentures a rate or rates, sufficient to pay the principal and interest falling due in such year on such debentures by a rate sufficient therefore on all the taxable property in the City and collectible at the same time and in the same manner as other rates.

8. The indebtedness is contracted on the credit and security of the City of Edmonton at large.
9. The net amount realized by the issue and sale of debentures authorized under this bylaw shall be applied only for the purposes for which the indebtedness was created.
10. Schedule "A" attached hereto shall be part of this bylaw. Notwithstanding Schedule "A" attached hereto, the City may at any time expend monies borrowed under this bylaw in excess of the Capital Project Borrowing amounts described in Schedule "A" hereto (hereinafter called "excess expenditure") provided that the total monies expended under this bylaw shall not exceed the aggregate sum of ~~\$510,793,000.00~~ \$487,136,000.00 and further provided that any excess expenditure shall be made in favour of one or more of the Capital Projects listed in Schedule "A".
11. This bylaw shall take effect on the day of the final passing thereof.

Revised Bylaw 17863 passed by Council April 11, 2017

Amendments:

Bylaw 18857, June 18, 2019

Bylaw 19371, August 31, 2020

Bylaw 19872, September 7, 2021

Bylaw 20107 Revision, May 24, 2022

Yellowhead Trail Projects 25 Years (in thousands of dollars)												Schedule "A"		
Project Number	Project Name	Estimated Total Cost	Grants	Pay-As-You-Go	Municipal Sustainability Initiative	Borrowing Request	2021 and Prior Years	2022	2023	2024	2025	2026	2027	
CM-99-0060	Yellowhead Trail Freeway Conversion: Project Development	\$ 213,961	\$ 6,643	\$ 7,487	\$ -	\$ 199,831	\$ 53,289	\$ 145,040	\$ (2,663)	\$ 1,511	\$ 1,406	\$ 1,148	\$ -	
CM-99-9600	Yellowhead Trail Freeway Conversion: Project Delivery	398,166	341,880	-	-	56,286	14,944	(18,266)	(14,109)	24,588	22,177	26,937	15	
20-20-9201	Yellowhead Trail - 123 Avenue: 156 Street to 142 Street	7,575	2,375	-	-	5,200	4,524	676	-	-	-	-	-	
20-20-9202	Yellowhead Trail East Widening (61 Street to North Saskatchewan River)	36,330	11,989	-	-	24,341	22,477	1,864	-	-	-	-	-	
21-20-9301	Yellowhead Trail - 150 Street to St.Albert Trail	177,634	61,350	-	-	116,284	32,283	63,934	20,067	-	-	-	-	
21-20-9302	Yellowhead Trail - Fort Road Widening	141,126	58,932	-	-	82,194	28,166	33,142	20,886	-	-	-	-	
21-24-9300	Yellowhead Trail - Noise Attenuation System (97 Street - Fort Road)	14,915	-	1,083	10,832	3,000	-	3,000	-	-	-	-	-	
		\$ 989,707	\$ 483,169	\$ 8,570	\$ 10,832	\$ 487,136	\$ 155,783	\$ 229,390	\$ 24,181	\$ 26,099	\$ 23,583	\$ 28,085	\$ 15	

Yellowhead Trail Projects 25 Years (in thousands of dollars)												Schedule "A"		
Project Number	Project Name	Budget	Retained Earnings	Other Funding Sources	Borrowing Request	2017	2018	2019	2020	2021	2022	2023	2024	
16-66-2214	Fort Road (Yellowhead Trail - 66 Street) 6 Lane Widening	\$ 36,397	\$ -	\$ 11,381	\$ 25,016	1,235	1,892	1,217	1,530	8,474	10,668	-	-	
17-66-2216	Yellowhead TR (50 Street - River) 6 Lane Widening	35,073	-	10,986	24,087	1,752	1,752	1,164	1,463	8,103	10,201	-	-	
15-66-2224	Yellowhead Trail - 89 ST & 66 ST Improvements	38,471	-	8,892	29,579	4,254	8,124	792	1,360	6,369	8,580	-	-	
17-66-2307	Yellowhead Trail - 149 Street Freeway Conversion	274,642	-	55,562	219,080	61,549	94,272	3,758	3,866	1,992	30,319	23,324	-	
22-66-2314	Yellowhead Trail 127 Street Interchange	340,303	-	201,694	138,609	-	-	32,725	50,100	10,161	10,465	17,303	17,855	
23-66-2317	Yellowhead Trail 121 Street Interchange	277,772	-	203,350	74,422	-	-	7,180	10,993	10,246	10,554	17,446	18,003	
		\$ 1,002,658	\$ -	\$ 491,865	\$ 510,793	\$ 68,542	\$ 106,040	\$ 46,836	\$ 69,312	\$ 45,345	\$ 80,787	\$ 58,073	\$ 35,858	