

CITY OF EDMONTON

BYLAW 20448

Bylaw 20448 to amend Revised Bylaw 15152, to authorize the City of
Edmonton to undertake, construct, and finance Community Services
Project, Multi-Purpose Recreation Centres

WHEREAS:

- A. The Council of the City of Edmonton on April 15, 2009 duly passed Revised Bylaw 15152, authorizing the City of Edmonton to undertake, construct, and finance Community Services Project, Multi-Purpose Recreation Centres (“Project”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$351,000,000.00 for a period of twenty-five (25) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. It has now been determined that the Project 09-21-5826 Multi-Purpose Recreation Centres, is completed with a total cost of \$293,436,183.00 of which \$290,396,183.00 was funded by debt. The borrowing authority will therefore be decreased by \$60,603,817.00 from \$351,000,000.00 to \$290,396,183.00.

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

1. Revised Bylaw 15152 is amended in the preamble, paragraph two, thereof by deleting the figure “\$351,000,000.00” as it appears and by substituting the figure “\$293,436,183.00”.
2. The said Bylaw is further amended in the preamble, paragraph three, thereof by deleting the words “There are no grants or contributions to be received or applied to the said Project as detailed in Schedule "A";”, as it appears and by substituting the words “There are grants or contributions to be received or applied to the said Project as detailed in Schedule "A";”.
3. The said Bylaw is further amended in the preamble, paragraph four , thereof by deleting the figure “\$351,000,000.00” as it appears and by substituting the figure “\$290,396,183.00”.
- 4.
5. The said Bylaw is further amended in the preamble, paragraph seven, thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton at December 31, 2007 is \$1,003,792,015.73, no part of which is in arrears;” as it appears and by substituting the paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2021 is \$3,546,570,054.36 as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, and the City of Edmonton Debt Management Fiscal Policy C203C, no part of which is in arrears;”.
6. The said Bylaw is further amended in Sections (1) and (2) thereof by deleting the figure “\$351,000,000.00” as it appears and by substituting the figure “\$290,396,183.00”.

7. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

8. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this	day of	2023;
READ a second time this	day of	2023;
READ a third time this	day of	2023;
SIGNED AND PASSED this	day of	2023.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

Schedule "A"

**Community Services Project, Multi-Purpose Recreation Centres
25 Years
(in thousands of dollars)**

Project Number	Project Name	Total Cost	Community Facility Enhancement Program Grant	Developer Financing	Partnership Funding	Pay-As- You-Go	Borrowing	2022 and Prior	2023
09-21-5826	Multi-Purpose Recreation Centres	\$ 293,436	\$ 200	\$ 1,994	\$ 709	\$ 137	\$ 290,396	\$ 290,396	\$ -
		\$ 293,436	\$ 200	\$ 1,994	\$ 709	\$ 137	\$ 290,396	\$ 290,396	\$ -