

BYLAW 20450

To amend Revised Bylaw 19160, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Heritage Valley Transit Priority Improvements to Century Park LRT Station

RECOMMENDATION

That Bylaw 20450 be given the appropriate readings.

Purpose

To amend Revised Bylaw 19160, to decrease the borrowing authority by \$5.898 million from \$5.898 million to \$0.

Readings

Bylaw 20450 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 20450 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.

Under section 258(5) of the *Municipal Government Act*, a borrowing bylaw does not need to be advertised unless there is an increased cost of more than 15% of the original cost of the capital property.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw amendment will decrease the borrowing authority from \$5.898 million to \$0.

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REPORT

The history of the borrowing bylaw is as follows:

- At the February 19, 2020, City Council meeting, Revised Bylaw 19160 was passed.
- At the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 19160, was passed.

Capital profile 20-20-2020 Transit Priority Improvements - Heritage Valley to Century Park LRT Station was originally budgeted to cost \$5.898 million with \$5.898 million of tax-supported debt as a financing source. This project is now canceled with no expenditures incurred on the project. Initially, this capital profile was created to make road/signaling improvements for the shuttle service between Heritage Valley Park and Ride to Century Park station. On June 22, 2021, City Council approved the Capital Line South Light Rail Transit (LRT) Extension. With the LRT extension being approved, these transit priority improvements were no longer required, and the project was canceled through the Fall 2021 Supplemental Capital Budget Adjustment. As a result, this bylaw amendment will reduce the borrowing authority by \$5.898 million from \$5.898 million to \$0.

A total of \$756,000 was borrowed under Revised Bylaw 19160 in anticipation of planned expenditures, however with the project being canceled no expenditures were incurred on the project. This excess borrowing of \$756,000 will be transferred to Bylaw 20390 to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, District Energy Network Strategy and District Energy Nodes, through Financial and Corporate Services report FCS01646rev, also being presented to City Council on April 17, 2023.

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 20450
2. Revised Bylaw 19160 Redline Version
3. Capital Profile 20-20-2020

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor