

## BYLAW 20217

**A Bylaw 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**

### RECOMMENDATION

That Bylaw 20217 be given the appropriate readings.

### Purpose

To amend Revised Bylaw 18985, as amended by Bylaws 19240 and 20048, to decrease the borrowing authority by \$1,000,000 from \$88,883,000 to \$87,883,000.

### Readings

Bylaw 20217 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 20217 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 \$1,000,000 from \$88,883,000 to \$87,883,000.

**REPORT**

The history of the borrowing bylaw is as follows:

- At the November 5, 2019 City Council meeting, Revised Bylaw 18985 was passed;
- At the June 22, 2020 City Council meeting, Bylaw 19240, amending Revised Bylaw 18985, was passed;
- At the May 9, 2022 City Council meeting, Bylaw 20048, amending Revised Bylaw 18985, was passed; and
- At the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 18985, 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 capital profiles CM-74-4100 Downtown CRL and 21-10-9104 Centennial Plaza Renewal of \$1,246,000 from \$109,174,000 to \$107,928,000. The borrowing authority will therefore be decreased by \$1,000,000 from \$88,883,000 to \$87,883,000.

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

<b>(in \$'000)</b>				
<b>Profile</b>	<b>Bylaw 16846 (amended by Bylaw 20215)</b>	<b>Bylaw 18985 (amended by Bylaw 20217)</b>	<b>Net Change</b>	<b>Description</b>
<b>1) CM-74-4100</b> Downtown CRL		(2,950)	(2,950)	Transfer of funds from Downtown CRL composite to fund profiles Centennial Plaza Renewal and Warehouse Campus Neighbourhood Central Park Land Acquisition
		(246)	(246)	Budget adjustment to reallocate expenses from capital to operating for accounting classification purposes
<b>2) 21-10-9104</b> Centennial Plaza Renewal		1,950	1,950	Transfer of funds from Downtown CRL composite to fund profile Centennial Plaza Renewal
<b>3) 15-74-4104</b> Warehouse Campus Neighbourhood Central Park Land Acquisition	1,000		1,000	Transfer of funds from Downtown CRL composite to fund profile Warehouse Campus Neighbourhood Central Park Land Acquisition
<b>Total</b>	<b>1,000</b>	<b>(1,246)</b>	<b>(246)</b>	

A corresponding amendment under Bylaw 20215 to amend Bylaw 16846, as amended by Bylaws 17100, 19241 and 20049, to authorize the City of Edmonton to undertake, construct and finance The City of Edmonton Capital City Downtown Community Revitalization Levy Area Projects, will decrease the borrowing authority through Financial and Corporate Services report FCS01356, being presented to City Council for all three readings on August 15, 2022.

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## **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 20217
2. Revised Bylaw 18985 Redline Version
3. Capital Profiles

## **OTHERS REVIEWING THIS REPORT**

- M. Plouffe, City Solicitor