

BYLAW 20173

A Bylaw to amend Revised Bylaw 18472, as amended by Bylaw 19982, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, 50 Street CPR Grade Separation

RECOMMENDATION

That Bylaw 20173 be given the appropriate readings.

Purpose

To amend Revised Bylaw 18472, as amended by Bylaw 19982, to increase the borrowing authority by \$33,026,000 from \$59,244,000 to \$92,270,000.

Readings

Bylaw 20173 is ready for the second and third readings.

Advertising and Signing

This Bylaw was advertised in the Edmonton Journal on Thursday, June 23, 2022 and Thursday, June 30, 2022. The Bylaw cannot be signed and thereby passed prior to Monday, July 18, 2022.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw amendment will increase the borrowing authority by \$33,026,000 from \$59,244,000 to \$92,270,000.

REPORT

The history of the borrowing bylaw is as follows:

- at the July 10, 2018 City Council meeting, Revised Bylaw 18472 was passed;
- at the March 14, 2022 City Council meeting, Bylaw 19982, amending Revised Bylaw 18472, was passed;
- at the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 18472, was passed; and

Bylaw 20173 - A Bylaw to amend Revised Bylaw 18472, as amended by Bylaw 19982, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, 50 Street CPR Grade Separation

- at the June 20, 2022 City Council meeting, Bylaw 20173, amending Revised Bylaw 18472, received first reading.

The petition period expired on Friday, July 15, 2022. No petitions were received, so this Bylaw may proceed

At the April 4, 2022 City Council meeting, Council approved an increase to the construction budget for capital profile 18-66-6503 50 Street CPR Grade Separation by \$34,276,000 from \$145,344,000 to \$179,620,000. The funding increase is through Tax-Supported Debt of \$33,026,000 and \$1,250,000 from partnership funding.

As a result, this bylaw amendment will increase the borrowing authority by \$33,026,000 from \$59,244,000 to \$92,270,000.

In accordance with section 258 of the *Municipal Government Act*, RSA 2000, c. M-26, where an increase to the original cost of the capital property exceeds 15 per cent then the borrowing bylaw must be advertised.

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 20173
2. Bylaw 18472 Redline Version
3. Capital Profile 18-66-6503

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor