

BYLAW 20391

To amend Revised Bylaw 19163, as amended by Bylaw 20188, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, Terwillegar Drive Expressway Upgrades - Alternate Staging

RECOMMENDATION

That Bylaw 20391 be read a first time.

Purpose

To amend Revised Bylaw 19163, as amended by Bylaw 20188, to increase the borrowing authority by \$43.82 million from \$122.20 million to \$166.02 million.

Readings

Bylaw 20391 is ready for first reading only.

Advertising and Signing

This Bylaw will be advertised in the Edmonton Journal on Friday, July 7, 2023, and Friday, July 14, 2023. The Bylaw cannot be signed and thereby passed prior to Tuesday, August 1, 2023.

Position of Administration

Administration supports this Bylaw.

Report Summary

This Bylaw amendment will increase the borrowing authority by \$43.82 million from \$122.20 million to \$166.02 million.

REPORT

The history of the borrowing bylaw is as follows:

- At the February 19, 2020 City Council meeting, Revised Bylaw 19163 was passed;
- At the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 19163, was passed; and

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- At the August 15, 2022, City Council meeting, Bylaw 20188, amending Revised Bylaw 19163, was passed.

During the 2023-2026 Capital Budget deliberations from November 30, 2022, to December 16, 2022, Council approved an increase in the total cost in profile 19-22-9006 Terwillegar Drive Expressway Upgrades - Alternate Staging by \$45.09 million from \$239.63 million to \$284.73 million. As a result, this bylaw amendment will increase the borrowing authority by \$43.82 million from \$122.20 million to \$166.02 million.

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

Bylaw 20391 will be resubmitted for second and third readings after the advertising and the expiration of the associated petition period.

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 20391
2. Revised Bylaw 19163 Redline Version
3. Capital Profile 19-22-9006

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor