

BYLAW 20401

To amend Revised Bylaw 19161, as amended by Bylaw 20210, to authorize the City of Edmonton to undertake, construct and finance Integrated Infrastructure Services Project, New Transit Bus Garage

RECOMMENDATION

That Bylaw 20401 be read a first time.

Purpose

To amend Revised Bylaw 19161, as amended by Bylaw 20210, to increase the borrowing authority by \$316 million from \$51 million to \$367 million.

Readings

Bylaw 20401 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 \$316 million from \$51 million to \$367 million.

REPORT

The history of the borrowing bylaw is as follows:

- At the February 19, 2020, City Council meeting, Revised Bylaw 19161 was passed;
- At the May 24, 2022 City Council meeting, Bylaw 20107, amending Revised Bylaw 19161, was passed; and

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- At the September 12, 2022, City Council meeting, Bylaw 20210, amending Revised Bylaw 19161, 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 20-20-2022 New Transit Bus Garage by \$316 million from \$51 million to \$367 million. As a result, this bylaw amendment will increase the borrowing authority by \$316 million from \$51 million to \$367 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 20401 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 20401
2. Revised Bylaw 19161 Redline Version
3. Capital Profile 20-20-2022

OTHERS REVIEWING THIS REPORT

- M. Plouffe, City Solicitor