

CITY OF EDMONTON

BYLAW 20488

Bylaw 20488 to amend Revised Bylaw 18985, as amended by Bylaws 19240, 20048 and 20217, to authorize the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL

WHEREAS:

- A. The Council of the City of Edmonton on November 5, 2019 duly passed Revised Bylaw 18985, as amended by Bylaw 19240 duly passed on June 22, 2020, as amended by Bylaw 20048 duly passed on May 9, 2022, as amended by Bylaw 20217 duly passed on August 15, 2022, authorizing the City of Edmonton to undertake, construct and finance Community Revitalization Levy Projects, Downtown CRL (“Projects”), and also authorizing the Mayor and Chief Administrative Officer to borrow the sum of \$87,883,000.00 for a period of twenty (20) years with the principal and interest to be repaid in semi-annual or annual instalments;
- B. The borrowing authority for the Projects will be increased by \$20,407,000.00 from \$87,883,000.00 to \$108,290,000.00. Furthermore, the total cost of the Projects is now \$129,469,000.00 as a result of previously approved adjustments.

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED ENACTS AS FOLLOWS:

1. Revised Bylaw 18985 is amended in the preamble, Section (B), thereof by deleting the figure “\$107,928,000.00” as it appears and by substituting the figure “\$129,469,000.00”.
2. The said Bylaw is further amended in the preamble, Section (D) by deleting the figure “\$87,883,000.00” as it appears and by substituting the figure “\$108,290,000.00”.
3. The said Bylaw is further amended in the preamble, Section (E), thereof by deleting the words “2019 - 2022 Capital Budget” as it appears and by substituting the words “2019 - 2022 and 2023 - 2026 Capital Budgets”.
4. The said Bylaw is further amended in the preamble, Section (G), thereof by deleting the paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2021 is \$3,546,570,054.36 as calculated in accordance with the *Debt Limit Regulation*, A.R. 255/2000, as amended, no part of which is in arrears;” as it appears and by substituting a new paragraph “The amount of the existing debenture debt of the City of Edmonton on December 31, 2022 is \$3,940,329,274.54 as calculated in accordance with the City of Edmonton Debt Management Fiscal Policy C203D, no part of which is in arrears;”.
5. The said Bylaw is further amended in Sections (1), (2) and (10), thereof by deleting the figure “\$87,883,000.00” as it appears and by substituting the figure “\$108,290,000.00”.
6. The said Bylaw is further amended by replacing Schedule “A” with Schedule “A” as attached.

7. This Bylaw shall take effect on the day of the final passing thereof.

READ a first time this May day of 16th 2023;

READ a second time this day of 2023;

READ a third time this day of 2023;

SIGNED AND PASSED this day of 2023.

THE CITY OF EDMONTON

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MAYOR

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CITY CLERK

Schedule "A"

Community Revitalization Levy Projects, Downtown CRL
 20 Years
 (in thousands of dollars)

Project Number	Project Name	Estimated Total Cost	Municipal Sustainability Initiative	Pay-As-You-Go	Local Improvements Property Share	Corporate Tree Reserve	Downtown CRL Reserve	Borrowing Request	2022 and Prior	2023	2024	2025	2026
CM-74-4100	Downtown CRL	\$109,046	\$ -	\$ -	\$ -	\$ -	\$ 17,800	\$ 91,246	\$ 1,314	\$ 6,303	\$37,473	\$38,380	\$ 7,776
21-10-9104	Centennial Plaza Renewal	16,153	1,176	573	-	60	-	14,344	10,140	4,204	-	-	-
23-74-4105	104 Street Drainage Servicing	4,270	-	-	1,570	-	-	2,700	-	2,700	-	-	-
		\$129,469	\$ 1,176	\$ 573	\$ 1,570	\$ 60	\$ 17,800	\$ 108,290	\$ 11,454	\$13,207	\$37,473	\$38,380	\$ 7,776